

KEEGAN, WERLIN & PABIAN, LLP

ATTORNEYS AT LAW  
265 FRANKLIN STREET  
BOSTON, MASSACHUSETTS 02110-3113

(617) 951-1400

TELECOPIERS:  
(617) 951-1354  
(617) 951-0586

December 17, 2003

Mary L. Cottrell, Secretary  
Department of Telecommunications and Energy  
One South Station  
Boston, MA 02110

Re: D.T.E. 03-47, Boston Edison Company, Cambridge Electric Light Company,  
Commonwealth Electric Company, NSTAR Gas Company, Pension/PBOP  
Adjustment Factor Compliance Filing


Dear Secretary Cottrell:

Enclosed for filing in the above-referenced matter are the responses of Boston Edison Company, Cambridge Electric Light Company, Commonwealth Electric Company and NSTAR Gas Company (together, the "Company") to the Attorney General's Information Requests set forth on the accompanying list.

As noted in the responses, the Company objects to several of the information requests posed by the Attorney General. All of the material components of the Company's PAF calculation were documented, reviewed and established in D.T.E. 03-47. The Company's PAF compliance filing incorporates the exact amounts established in D.T.E. 03-47, except where it was necessary to institute changes expressly required by the Department's order. The Attorney General's information requests are substantively identical to requests that the Attorney General posed to the Company in D.T.E. 03-47. If answered by the Company, the response would provide no new information to assist in the Department's consideration of the compliance filing. The Attorney General's information requests represent nothing more than an attempt to relitigate a number of items that were subject to review and investigation in D.T.E. 03-47, and therefore, are beyond the scope of the compliance filing. Therefore, although the Company has provided information in an attempt to facilitate the Department's approval of the PAF, the Company objects to these questions.

Thank you for your attention to this matter.

Sincerely,



Robert J. Keegan

Enclosures

cc: Service List

## Responses to Information Requests

Information Request AG-1-1  
Information Request AG-1-2  
Information Request AG-1-3  
Information Request AG-1-4  
Information Request AG-1-5  
Information Request AG-1-6  
Information Request AG-1-7  
Information Request AG-1-8  
Information Request AG-1-9  
Information Request AG-1-10  
Information Request AG-1-11  
Information Request AG-1-12  
Information Request AG-1-13  
Information Request AG-1-14  
Information Request AG-1-15  
Information Request AG-1-16  
Information Request AG-1-17  
Information Request AG-1-18  
Information Request AG-1-19  
Information Request AG-1-20  
Information Request AG-1-21  
Information Request AG-1-22  
Information Request AG-1-23  
Information Request AG-1-24  
Information Request AG-1-24  
Information Request AG-1-26  
Information Request AG-1-27

Information Request AG-1-1

Please provide the workpapers, calculations, formulas, assumptions, and supporting documentation for all of the amounts shown on page 1 of the filing entitled "2004 Pension Adjustment Factor Calculation."

Response

The source references for the 36 line items factored into the Company's calculation of the 2004 Pension Adjustment Factor (on page 1) are listed in Column F, "Description." As shown in Column F, there are only eight line items of the calculation that are not simple mathematical calculations or cross-references to other line items. The amounts listed for all of these components were documented, reviewed and established in D.T.E. 03-47. The Company's PAF compliance filing incorporates the exact amounts established in D.T.E. 03-47, except where it was necessary to institute changes expressly required by the Department's order.

Specific references to the record in D.T.E. 03-47 for these eight line items are provided in response to other information requests posed by the Attorney General in this compliance phase. These line items are as follows:

<b>Line Reference</b>	<b>Item</b>	<b>Correlation of PAF Filing to D.T.E. 03-47</b>	<b>Cross-Reference in AG Discovery</b>
Line 1	Unamortized Reconciliation Deferral at 12/31/2002	Same amount as Exhibit DTE-1-4(Rev), Line 7; per Order at 45, fn.33	AG-1-24 AG-1-25
Line 2	2003 Pension & PBOP Expense (Sep-Dec)	Same amount as Exhibit DTE-1-4(Rev) (sum of lines 5 and 8); divided by one-third per Order at 33.	AG-1-15 AG-1-17 AG-1-18 AG-1-19 AG-1-21
Line 3	Pension & PBOP Expense Currently in Rates	Same amount as Exhibit DTE-1-4(Rev), line 5; divided by one-third per Order at 33.	AG-1-2 AG-1-3
Line 8	Cost of Capital Factor	Same amount as Exhibit DTE-1-4(Rev), line 8; with rate applied per Order at 33, fn.29, 44	

NSTAR Electric and Gas Company  
Department of Telecommunications and Energy  
D.T.E. 03-47  
Information Request: **AG-1-1**  
December 17, 2003  
Person Responsible: James J. Judge/Counsel  
Page 2 of 2

<b>Line Reference</b>	<b>Item</b>	<b>Correlation of PAF Filing to Reference in D.T.E. 03-47</b>	<b>Cross-Reference in AG Discovery</b>
Lines 9 and 14	Pension/PBOP Prepaid at 12/31/2002	Same as DTE-1-4(Rev), line 12	AG-1-4 AG-1-10
Lines 10 and 15	Pension/PBOP Prepaid at 12/31/2003	Same as DTE-1-4(Rev), line 12	AG-1-5 AG-1-11
Lines 12 and 17	Deferred Tax on Pension/PBOP	Same as DTE-1-4(Rev), line 16	AG-1-6 AG-1-12
Line 35	Forecasted 2004 gWh (Mil. Therms for NSTAR Gas)	Updated, see response to Information Request AG-1-26	AG-1-26

Information Request AG-1-2

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 1 of the filing, line 3, please provide the workpapers, calculations, formulas, assumptions, and supporting documentation used to determine the pension amount “in rates” for each business. If the response refers to any cost of service prepared by the Company, the Department, or some other entity, please provide a complete copy of the cost of service schedules and the accompanying documents providing for those amounts with cites to the pertinent sections that recognize the amount.

Response

The Company objects to this request. The amount of pension and PBOP expenses recovered “in rates” was established in D.T.E. 03-47. The PAF compliance filing does not change these amounts.

Without waiving this objection, the Company provides the following references to the record in D.T.E. 03-47 establishing the amount of pension/PBOP expense in rates:

- ♦ Exhibit JJJ-4 (Rev) columns B, C and D presents the amount of pension/PBOP costs currently included in base rates.
- ♦ Exhibit AG-1-40 provides the citation to the proceeding in which the Department approved the base-rate amount.
- ♦ Exhibit AG-1-31 presents the workpapers and backup documentation supporting the derivation of the amounts set forth on Exhibit JJJ-4(Rev), as approved in the proceedings listed in Exhibit AG-1-40.
- ♦ Exhibit DTE-1-2 (Rev) analyzes the amount of pension and PBOP expense recovered through rates in the period 1993-2002 (see, pages 2-5; Line 10, “Pension Expense Collected in Base Rates” and Line 20, “PBOP Expense Collected in Base Rates”).
- ♦ RR-AG-1 analyzes the amount of pension and PBOP expense recovered through rates in the period 1987-2002.
- ♦ Exhibit DTE-1-4 (Rev) is the sample calculation of the pension/PBOP reconciliation mechanism showing that the amounts set forth in Exhibits JJJ-4(Rev) and DTE-1-2(Rev) serve as the basis for reconciliation and the PAM-1 tariff.

- ♦ Exhibit DTE-1-6 states that the first year's reconciliation deferral will be based on the amount currently collected in rates (\$37 million).

**PAF Compliance Filing**

As denoted in the Company's PAF compliance filing (page 1, line 3, Column F), the base-rate amounts included in the PAF calculation are one-third of the annual pension and PBOP amounts established in D.T.E. 03-47. The Company divided the annual base-rate amounts by three in accordance with the Department's order, which granted recovery of pension/PBOP expense for the four-month period following the end of the rate freeze, which is September through December 2003.

For reference purposes, the calculation of the one-third amount included in the PAF compliance filing is as follows:

<b>Company</b>	<b>Pension Cost in Rates<sup>1</sup> (in millions \$)</b>	<b>PBOP Cost In Rates<sup>2</sup> (in millions \$)</b>	<b>Total Cost in Rates<sup>3</sup> (in millions \$)</b>	<b>PAF Compliance Filing (1/3)<sup>4</sup> (in millions \$)</b>
Boston Edison Company	8.738	15.293	24.031	8.010
Cambridge Electric Company	0.379	0.828	1.207	0.402
Commonwealth Electric Company	3.216	4.155	7.371	2.457
NSTAR Gas Company	3.418	1.400	4.818	1.606
<b>Total Incl. In Rates</b>	<b>16.751</b>	<b>21.676</b>	<b>37.427</b>	<b>12.475</b>

Notes 1 and 2: These amounts are shown in Exhibit JJJ-4(rev).

Note 3: These amounts are shown in D.T.E. 03-47, Exhibit DTE-1-4, line 5.

Note 4: These amounts are shown on page 1, line 3 of the PAF compliance calculation.

Information Request AG-1-3

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 1 of the filing, line 3, please provide the workpapers, calculations, formulas, assumptions, and supporting documentation used to determine the PBOP amount “in rates” for each business. If the response refers to any cost of service prepared by the Company, the Department, or some other entity, please provide a complete copy of the cost of service schedules and the accompanying documents providing for those amounts with cites to the pertinent sections that recognize the amount.

Response

The Company objects to this request. Please refer to the Company’s response to Information Request AG-1-2.



Information Request AG-1-4

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 1 of the filing, line 9, please provide the amount of Pension Prepaid at 12/31/2002 associated with each of the following NSTAR businesses:

- (1) generation;
- (2) transmission;
- (3) distribution;
- (4) service company;
- (5) holding company; and
- (6) other business entities (please identify).

Please also provide the workpapers, calculations, formulas, assumptions, and supporting documentation used to determine the Prepaid for each business.

Response

The Company objects to this request. The amount of Pension Prepaid at December 31, 2002 was established in D.T.E. 03-47. The PAF compliance filing does not change this amount.

Without waiving this objection, the Company provides the following references to the record in D.T.E. 03-47 establishing the amount of Pension Prepaid at December 31, 2002:

- ♦ Exhibit NSTAR-JJJ states that the NSTAR Pension Plan covers all 3,300 employees and 4,000 retirees and their beneficiaries within the NSTAR organization. Id. at 4. This testimony also explains that the prepaid pension balance as of December 31, 2002 represents cumulative amount of cash contributions exceeding SFAS 87 pension expense. Id. at 14. Lastly, this testimony documents that the prepaid pension balance as of December 31, 2002 is approximately \$257 million. Id. at 15.
- ♦ Exhibit DTE-2-4 states that, because the NSTAR Pension Plan is a merged plan for the NSTAR organization, plan contributions (and therefore prepaid balances) are allocated among the NSTAR retail companies.
- ♦ Exhibit DTE-1-4 is the sample PAF calculation presenting the allocations of prepaid expense to each of NSTAR’s regulated operating affiliates. Pension and PBOP expense prepayments as of December 31, 2002 are presented on a combined basis for each regulated affiliate on line 12. The combined pension and PBOP prepayments for 2002 total \$202.461 million.

- ♦ Exhibit AG-1-27 at page 2, provides the derivation of the factors used to allocate prepaid amounts to the retail companies and other NSTAR affiliates. As shown on page 2, the allocation factors are based on the level of labor-related benefit costs incurred. The total labor-related benefit cost of \$68,886,252 is the sum of the amounts booked to the relevant accounts by company. To derive the allocation ratios, the Company divided the total booked benefit cost of \$68,886,252 by the total amounts booked for each regulated company.

#### PAF Compliance Filing

In the PAF compliance filing, prepaid amounts for pension and PBOP total \$202.461 million as of December 31, 2002. This amount is the same as the combined pension/PBOP prepaid amount set forth in D.T.E. 03-47, Exhibit DTE-1-4, line 12, as shown below.

<b>Company</b>	<b>Pension Prepaid<sup>1</sup></b> (in millions\$)	<b>PBOP Prepaid<sup>2</sup></b> (in millions\$)	<b>Total Prepaid 12/31/02<sup>3</sup></b> (in millions\$)
Boston Edison Company	156.780	(32.031)	124.749
Cambridge Electric Company	7.710	(1.575)	6.135
Commonwealth Electric Company	43.693	(8.927)	34.766
NSTAR Gas Company	46.263	(9.452)	36.811
<b>Total Prepaid Amt Allocated to Reg. Companies</b>			<b>202.461</b>

Notes 1 and 2: These amounts are shown in the PAF Compliance Filing, at page 1, lines 9 and 14.

Note 3: These amounts are shown in D.T.E. 03-47, Exhibit DTE-1-4, at line 12.

Please note that the allocation of the prepaid will be reconciled in 2004 based on allocations computed using actual, total-year, 2003 labor benefit expenses.

Information Request AG-1-5

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 1 of the filing, line 10, please provide the amount of Pension Prepaid at 12/31/2003 associated with each of the following NSTAR businesses:

- (1) generation;
- (2) transmission;
- (3) distribution;
- (4) service company;
- (5) holding company; and
- (6) other business entities (please identify).

Please also provide the workpapers, calculations, formulas, assumptions, and supporting documentation used to determine the Prepaid for each business.

Response

The Company objects to this request. The amount of Pension Prepaid at December 31, 2003 was established in D.T.E. 03-47. The PAF compliance filing does not change this amount.

Without waiving this objection, the Company provides the following references to the record in D.T.E. 03-47 establishing the amount of Pension Prepaid at December 31, 2003:

- ♦ Exhibit NSTAR-JJJ states that the NSTAR Pension Plan covers all 3,300 employees and 4,000 retirees and their beneficiaries within the NSTAR organization. Id. at 4. This testimony also explains that the prepaid pension balance represents cumulative amount of cash contributions exceeding SFAS 87 pension expense. Id. at 14.
- ♦ Exhibit DTE-2-4 states that, because the NSTAR Pension Plan is a merged plan for the NSTAR organization, plan contributions (and therefore prepaid balances) are allocated among the NSTAR retail companies.
- ♦ Exhibit DTE-1-4 is the sample PAF calculation presenting the allocations of prepaid expense to each of NSTAR’s regulated operating affiliates. Pension and PBOP expense prepayments as of December 31, 2003 are presented on a combined basis for each regulated affiliate on line 13. The combined pension and PBOP prepayments for 2003 total \$233.948 million.
- ♦ Exhibit AG-1-27 at page 2, provides the derivation of the factors used to allocate prepaid amounts to the retail companies and other NSTAR affiliates.

As shown on page 2, the allocation factors are based on the level of labor-related benefit costs incurred. The total labor-related benefit cost of \$68,886,252 is the sum of the amounts booked to the relevant accounts by company. To derive the allocation ratios, the Company divided the total booked benefit cost of \$68,886,252 by the total amounts booked to employees of each regulated company.

#### PAF Compliance Filing

In the PAF compliance filing, prepaid amounts for pension and PBOP total \$233.948 million as of December 31, 2003. This amount is the same as the combined pension/PBOP prepaid amount set forth in D.T.E. 03-47, Exhibit DTE-1-4, line 13, as shown below.

<b>Company</b>	<b>Pension Prepaid<sup>1</sup></b> (in millions \$)	<b>PBOP Prepaid<sup>2</sup></b> (in millions \$)	<b>Total Prepaid 12/31/02<sup>3</sup></b> (in millions \$)
Boston Edison Company	176.768	(32.618)	144.150
Cambridge Electric Company	8.693	(1.604)	7.089
Commonwealth Electric Company	49.263	(9.090)	40.173
NSTAR Gas Company	52.161	(9.625)	42.536
<b>Total Prepaid Amt Allocated to Retail Companies</b>			<b>\$233.948</b>

Notes 1 and 2: These amounts are shown in the PAF Compliance Filing, at page 1, lines 10 and 15.

Note 3: These amounts are shown in D.T.E. 03-47, Exhibit DTE-1-4, at line 13.

Because the actual 2003 prepaid balance is not yet available, the Company expects that it will true-up to the actual 2003 prepaid balance by entity in the annual filing to be made on December 1, 2004. Please note also that the allocation of the prepaid will be reconciled in 2004 based on allocations computed using actual, total-year, 2003 labor benefit expenses.

Information Request AG-1-6

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 1 of the filing, line 12, please indicate the purpose for the “0.82” and the “0.39225” factors used in that calculation. Please provide all supporting documentation for those numbers.

Response

The Company objects to this request. The factors used to calculate the amount of Deferred Tax on Pension were established in D.T.E. 03-47. The PAF compliance filing does not change these factors.

Without waiving this objection, the Company provides the following references to the record in D.T.E. 03-47 establishing the factors to calculate the amount of Deferred Tax on Pension:

- ♦ Exhibit DTE-1-4(Rev) is the sample PAF calculation presenting the Deferred Tax Amount relating to pension and PBOP prepayments (see Line 16).
- ♦ Exhibit DTE-2-19 provides a detailed calculation of deferred income-tax amounts correlating to the deferred tax amounts shown on line 16 of Attachment DTE-1-4 (Rev). In that calculation, 18 percent of prepaid pension costs were capitalized and 82 percent of the prepaid pension balance was estimated to have book-tax timing differences. Therefore, the deferred tax associated with prepaid pension was calculated to be 82 percent of the average prepaid pension balance times the Company’s effective tax rate (39.225 percent).

PAF Compliance Filing

Line 12 of the PAF Compliance filing calculates the deferred tax amount on the 2003 Average Prepaid Pension. Consistent with the analysis presented in Exhibit DTE-2-19, the average prepaid balance is first reduced by 18 percent (the reciprocal of the “0.82”) to reflect the factor used to capitalize a portion of the prepaid balance on the Company’s tax return. After removing the capitalized amount, the remaining balance is then multiplied by the effective tax rate of 39.225 percent to determine the deferred tax related to the Average Prepaid Pension.

Although not noted in Exhibit DTE-2-19, the 18 percent capitalization rate is used for tax purposes in compliance with Section 263A of the Internal Revenue Code.

For ratemaking purposes, the capitalization factor may differ because the booked amounts that are capitalized are determined in accordance with accounting and ratemaking requirements that differ from tax requirements. The capitalization rate for book and ratemaking purposes is derived from a detailed accounting of capital work performed during the year. The capitalization rate for tax purposes is considerably lower than the capitalization rate for book purposes, allowing an earlier deduction of expense for tax purposes, which benefits customers by increasing the deferred tax balance and lowering the carrying amount on the capital investments.

Information Request AG-1-7

Please provide a complete copy of the latest transmission rate filings for each of the NSTAR electric companies, including the cost of service schedules used to determine those rates.

Response

The most recent transmission rate filings for each of the NSTAR companies are extremely voluminous and a single copy is being provided to the Attorney General and the Department as Attachment AG-1-7(a), Attachment AG-1-7(b) and Attachment AG-1-7(c), for Boston Edison, Cambridge and Commonwealth, respectively. **[BULK DOCUMENTS]**<sup>1</sup> In addition, each tariff may be viewed on line at NSTAR's public web site:

For Boston Edison, please see:

[http://www.nstaronline.com/your\\_business/pdfs/beco\\_open\\_tariff.pdf](http://www.nstaronline.com/your_business/pdfs/beco_open_tariff.pdf)

For Cambridge Electric, please see:

[http://www.nstaronline.com/your\\_business/pdfs/03Camb-OATT.pdf](http://www.nstaronline.com/your_business/pdfs/03Camb-OATT.pdf)

For Commonwealth Electric, please see:

[http://www.nstaronline.com/your\\_business/pdfs/02Comm-OATT.pdf](http://www.nstaronline.com/your_business/pdfs/02Comm-OATT.pdf)

The Company's most recent Regional Network Service (RNS) filing is publicly available at the ISO-NE Website at the following URL:

[http://www.iso-ne.com/settlement-resettlement/transmission\\_tariff\\_rate\\_development\\_and\\_settlements/rate\\_development/rate\\_development\\_supporting\\_documents/](http://www.iso-ne.com/settlement-resettlement/transmission_tariff_rate_development_and_settlements/rate_development/rate_development_supporting_documents/)

---

<sup>1</sup> These bulk attachments will be provided only to the Secretary, the Hearing Officer and the Attorney General.

Information Request AG-1-8

Please confirm that the total amount of pension costs recovered from customers through the companies' generation related transition charges was \$32.66 million. Please indicate whether all of those funds were directly contributed to the respective trust funds before calendar year 2003.

Response

The Company is unable to determine how the Attorney General computed \$32.66 million of pension costs recovered through generation-related transition charges. Accordingly, it is unable to confirm (or deny) the Attorney General's calculation.

That point notwithstanding, all pension costs recovered through the transition charges by NSTAR's three retail electric companies were contributed to the plan.



Information Request AG-1-9

Referring to the total amount of pension costs recovered from customers through the companies' transmission and generation related transition charges, please indicate how much of that is included in each of the prepaid balances shown: (a) on line 9, Pension Prepaid at 12/31/2002; and (b) on line 10, Pension Prepaid at 12/31/2003.

Response

The Company objects to this request. The allocation of the prepaid pension and PBOP balances among NSTAR regulated and non-regulated affiliates was established in D.T.E. 03-47. The PAF compliance filing does not change this allocation.

Without waiving this objection, the Company states the following:

The question states a false premise, i.e., that the prepaid balances are computed by determining the amount by which contributions to the trust funds exceed the amounts collected in rates. In fact, the prepaid pension (or PBOP) balance is "[t]he difference between the actual cash contributions to the plans and the amounts recognized in accordance with SFAS 87 and SFAS 106" (Exhibit NSTAR-JJJ at 17 in D.T.E. 03-47). Thus, the prepaid pension balance is composed solely of cumulative pension contributions less cumulative SFAS 87 cost, and the prepaid PBOP balance is composed solely of cumulative VEBA contributions less cumulative SFAS 106 cost. The amount collected in rates has no direct relation to these prepaid amounts.

Prepaid pension/PBOP balances do not correspond directly with amounts recovered in rates because, under the Department's traditional ratemaking framework, the amounts collected through rates did not directly reflect either cash contributions or SFAS 87 and SFAS 106 expense. However, it should be noted that the difference between the Company's cash contributions and booked SFAS 87 and SFAS 106 expense (i.e., the net prepaid amount) is substantially greater than the difference between the Company's cash contributions and the amounts received in distribution rates, transmission rates and transition charges. See Exhibits AG-1-31 and AG-1-22 from D.T.E. 03-47 for supporting detail.

With the Department's adoption of the reconciliation mechanism, customers will, over time, pay through rates only the amounts necessary to support SFAS 87 and SFAS 106 expense levels. See, Exhibit AG-1-30 in D.T.E. 03-47.

Information Request AG-1-10

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 1 of the filing, line 14, please provide the amount of PBOP Prepaid at 12/31/2002 associated with each of the following NSTAR businesses:

- (1) generation;
- (2) transmission;
- (3) distribution;
- (4) service company;
- (5) holding company; and
- (6) other business entities (please identify).

Please also provide the workpapers, calculations, formulas, assumptions, and supporting documentation used to determine the Prepaid for each business.

Response

The Company objects to this request. Please see the Company’s response to Information Request AG-1-4.

Information Request AG-1-11

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 1 of the filing, line 15, please provide the amount of PBOP Prepaid at 12/31/2003 associated with each of the following NSTAR businesses:

- (1) generation;
- (2) transmission;
- (3) distribution;
- (4) service company;
- (5) holding company; and
- (6) other business entities (please identify).

Please also provide the workpapers, calculations, formulas, assumptions, and supporting documentation used to determine the Prepaid for each business.

Response

The Company objects to this request. Please see the Company’s response to Information Request AG-1-5.

Information Request AG-1-12

Referring to the "2004 Pension Adjustment Factor Calculation" shown on page 1 of the filing, line 17, please indicate the purpose of the "0.83" and the "0.39225" factors used in that calculation. Please provide all supporting documentation for those numbers.

Response

Please refer to the Company's response to Information Request AG-1-6.

As stated in Exhibit DTE-2-19 in D.T.E. 03-47, the capitalization rate for PBOPs for tax purposes is 17 percent (as compared to 18 percent for pension costs).

Information Request AG-1-13

Please confirm that the total amount of PBOP costs recovered from customers through the companies' generation related transition charges was \$53.45 million. Please indicate whether all of those funds were directly contributed to the respective trust funds before calendar year 2003.

Response

The Company is unable to determine how the Attorney General computed \$53.45 million of PBOP costs recovered through generation-related transition charges. Accordingly, it is unable to confirm (or deny) the Attorney General's calculation.

That point notwithstanding, all PBOP costs recovered through the transition charges by NSTAR's three retail electric companies were contributed to the plan.

Information Request AG-1-14

Referring to the total amount of PBOP costs recovered from customers through the companies' transmission and generation related transition charges, please indicate how much of that is included in each of the prepaid balances shown: (a) on line 14, PBOP Prepaid at 12/31/2002; and (b) on line 15, PBOP Prepaid at 12/31/2003.

Response

The Company objects to this request. Please refer to the Company's response to Information Request AG-1-9.

Information Request AG-1-15

Please provide the workpapers, calculations, formulas, assumptions, and supporting documentation for all amounts shown on page 2 of the filing entitled “2004 Pension Adjustment Factor Calculation / Recoverable Pension and PBOP Plan Expenses For 2003.”

Response

The Company objects to this request. The amount of 2003 pension and PBOP expense to be recovered in the 2004 PAF compliance filing was established in D.T.E. 03-47. The PAF compliance filing does not change these amounts.

Without waiving this objection, the Company provides the following references to the record in D.T.E. 03-47 establishing the amount of pension/PBOP expense in rates

- ♦ Exhibit DTE-2-7 provided the Actuarial Valuation Report for the NSTAR Pension Plan, dated April 2003. This report estimated the total SFAS 87 pension cost for 2003 to be \$47,233,000.
- ♦ Exhibit AG-1-9 provided the NSTAR Postretirement Benefit Plan Report, dated April 2003. This report estimated the total SFAS 106 pension cost for 2003 to be \$39,462,000.

PAF Compliance Filing

The calculation of the amounts on page 2 of the filing are described in Column G, “Reference”, except for the following two items:

1. The Pension Expense on Line 2 is one-third of the Company’s total annual pension cost of \$47,233,000, as determined in accordance with SFAS 87 and set forth in Exhibit DTE-2-7 in D.T.E. 03-47.
2. The PBOP Cost on Line 6 is one-third of the Company’s total annual PBOP cost of \$39,462,000, as determined in accordance with SFAS 106 and presented in Exhibit AG-1-9 in D.T.E. 03-47.

Information Request AG-1-16

Please provide copies of each company's chart of accounts for each month of the year 2003.

Response

The Company objects to this request. This question is not relevant to any issue properly before the Department relating to this compliance filing. Without waiving this objection, the Company states the following.

Please refer to Attachment AG-1-16.



Information Request AG-1-17

Referring to the “2004 Pension Adjustment Factor Calculation / Recoverable Pension and PBOP Plan Expenses For 2003” shown on page 2 of the filing, line 1, please provide the calculations workpapers, formulas, assumptions, and supporting documentation for the allocations shown on that line.

Response

The Company objects to this request. The methodology for allocating pension and PBOP expenses was established in D.T.E. 03-47. The PAF filing does not change the allocation methodology or the allocated expense amounts, except to divide these amounts by one-third to give effect to the Department’s order allowing cost recovery following the rate freeze.

Without waiving this objection, the Company states the following:

Please refer to the Company’s responses to Information Request AG-1-4 and Information Request AG-1-5 discussing the methodology used to derive the allocation factors provided in Exhibit AG-1-27 in D.T.E. 03-47.

Information Request AG-1-18

Referring to the “2004 Pension Adjustment Factor Calculation / Recoverable Pension and PBOP Plan Expenses For 2003” shown on page 2 of the filing, line 2, please provide a complete copy of the actuarial study used to determine the pension cost shown on that line. Please also provide the following information regarding that study:

- (a) an update of the actuarial valuation report, valuing assets and costs as of December 1, 2003;
- (b) a complete and detailed description of the basis for the selection of the discount rate used in that study;
- (c) a calculation of the change in the annual pension cost associated with a one percent change in the discount rate;
- (d) a complete and detailed description of the basis for the selection of the wage base increase assumption used in the study;
- (e) a ten-year history of the actual wage increases corresponding to that projected wage base increase assumption;
- (f) a calculation of the change in the annual pension cost associated with a one percent change in the wage base increase;
- (g) complete copies of all of the underlying actuarial tables used in the determination of the pension cost;
- (h) the names of the persons who prepared the actuarial study along with copies of their curriculum vitae; and
- (i) the names of the persons who were responsible for the preparation of the pension assumptions and costs determination for NSTAR along with copies of their curriculum vitae.

Response

The Company objects to this request. The actuarial study supporting the SFAS 87 pension expense for 2003 was provided in Exhibit DTE-2-7 in D.T.E. 03-47. The PAF filing does not change the 2003 expense amounts, except that the FAS 87 expense amount is divided by three to give effect to the Department’s order allowing cost recovery following the rate freeze.

Without waiving this objection, the Company states the following:

- (a) This report is performed once per year in connection with determining the annual SFAS 87 cost, therefore no further update is available.

- (b) The discount rate utilized was based on the guidance within paragraph 44 of SFAS 87. See Exhibit DTE-2-7 in D.T.E. 03-47.
- (c) A 1 percent increase in the discount rate would have resulted in a SFAS 87 pension cost decrease of approximately \$6.8 million. Similarly, a 1 percent decrease in the discount rate would have resulted in a \$6.8 million increase. It should be noted that neither 5.5 percent nor 7.5 percent would have properly reflected return at December 31, 2002.
- (d) Wage increases are based upon prior experience and expectations of the future. The assumptions are based on a published table where rates of pay increase based upon a participant's age (age is used as a proxy for years of experience). The wage increase assumption includes components for inflation, productivity increases, and individual merit increases. Assumed individual rates of pay increase range from 8.5 percent at age 21 to 1.0 percent at age 65. Average wage increases since the inception of NSTAR are as follows:
  - 2002: 5.0 percent
  - 2001: 5.1 percent
  - 2002: 4.3 percent.
- (e) The historical actual wage increase rate is not a factor in determining the SFAS 87 pension cost. Actual wages earned are utilized in determining the ABO and the starting point for the PBO. See response (d) above for information regarding actual wage increases.
- (f) A 1 percent increase in the wage base increase assumption results in an increase in SFAS 87 cost of approximately \$6 million.
- (g) The actuarial assumptions used to develop the NSTAR Pension Plans liabilities as of January 1, 2003 are detailed in Appendix A of the Actuarial Report, which was provided in Exhibit DTE-2-7 in D.T.E. 03-47. Information not completely detailed in the Actuarial Report is contained in Attachment AG-1-18.
- (h) See Exhibit AG-1-2 in D.T.E. 03-47.

- (i) Robert J. Weafer (Vice President, Controller & Chief Accounting Officer), Michael F. Farrell (Assistant Controller & Director, Accounting) and Bernard B. Peloquin (Director, Total Compensation and HRIS) work with the actuaries in determining the annual SFAS 87 pension cost. See Exhibit AG-1-4 in D.T.E. 03-47.

**Factors To Convert Union Annuities to Lump Sums**

<u>Age</u>	<u>Factor</u>	<u>Age</u>	<u>Factor</u>	<u>Age</u>	<u>Factor</u>	<u>Age</u>	<u>Factor</u>
20	16.5155	50	14.0397	80	6.5798	110	1.4444
21	16.4802	51	13.8764	81	6.2845	111	1.4358
22	16.4429	52	13.7057	82	5.9947	112	1.4323
23	16.4037	53	13.5278	83	5.7110	113	1.4299
24	16.3624	54	13.3424	84	5.4303	114	1.4247
25	16.3191	55	13.1493	85	5.1531		
26	16.2736	56	12.9486	86	4.8788		
27	16.2258	57	12.7407	87	4.6086		
28	16.1756	58	12.5262	88	4.3477		
29	16.1226	59	12.3055	89	4.0974		
30	16.0668	60	12.0783	90	3.8587		
31	16.0080	61	11.8451	91	3.6332		
32	15.9460	62	11.6067	92	3.4183		
33	15.8806	63	11.3633	93	3.2163		
34	15.8115	64	11.1163	94	3.0273		
35	15.7384	65	10.8657	95	2.8496		
36	15.6611	66	10.6118	96	2.6867		
37	15.5794	67	10.3552	97	2.5343		
38	15.4932	68	10.0948	98	2.3937		
39	15.4025	69	9.8286	99	2.2642		
40	15.3071	70	9.5561	100	2.1412		
41	15.2067	71	9.2761	101	2.0227		
42	15.1013	72	8.9893	102	1.9159		
43	14.9906	73	8.6978	103	1.8135		
44	14.8741	74	8.4015	104	1.7187		
45	14.7516	75	8.1006	105	1.6366		
46	14.6226	76	7.7961	106	1.5703		
47	14.4871	77	7.4888	107	1.5209		
48	14.3449	78	7.1829	108	1.4855		
49	14.1958	79	6.8795	109	1.4605		

**1994 GAR Mortality Table for Females (Union)**

<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>
10	0.000157	40	0.000851	70	0.016476	100	0.331712
11	0.000166	41	0.000922	71	0.017944	101	0.355955
12	0.000178	42	0.000990	72	0.019807	102	0.380512
13	0.000197	43	0.001052	73	0.022013	103	0.406206
14	0.000227	44	0.001108	74	0.024457	104	0.433219
15	0.000259	45	0.001168	75	0.027223	105	0.460316
16	0.000290	46	0.001240	76	0.030390	106	0.486260
17	0.000314	47	0.001334	77	0.034039	107	0.509815
18	0.000328	48	0.001447	78	0.038072	108	0.533230
19	0.000336	49	0.001572	79	0.042434	109	0.557363
20	0.000341	50	0.001714	80	0.047275	110	0.578790
21	0.000343	51	0.001882	81	0.052742	111	0.594132
22	0.000347	52	0.002081	82	0.058984	112	0.600000
23	0.000350	53	0.002288	83	0.065828	113	0.600000
24	0.000349	54	0.002501	84	0.073175	114	0.600000
25	0.000349	55	0.002753	85	0.081286		
26	0.000353	56	0.003076	86	0.090416		
27	0.000362	57	0.003503	87	0.100828		
28	0.000377	58	0.004031	88	0.112584		
29	0.000397	59	0.004636	89	0.125513		
30	0.000421	60	0.005327	90	0.139518		
31	0.000448	61	0.006112	91	0.154501		
32	0.000476	62	0.006998	92	0.170368		
33	0.000506	63	0.008012	93	0.187117		
34	0.000539	64	0.009145	94	0.204812		
35	0.000574	65	0.010363	95	0.223456		
36	0.000614	66	0.011633	96	0.243046		
37	0.000661	67	0.012917	97	0.263586		
38	0.000718	68	0.014116	98	0.285256		
39	0.000782	69	0.015251	99	0.308054		

**1994 GAR Mortality Table for Females (Management)**

<b><u>Age</u></b>	<b><u>Probability of Death</u></b>	<b><u>Age</u></b>	<b><u>Probability of Death</u></b>	<b><u>Age</u></b>	<b><u>Probability of Death</u></b>	<b><u>Age</u></b>	<b><u>Probability of Death</u></b>
10	0.000105	40	0.000567	70	0.010984	100	0.221142
11	0.000110	41	0.000614	71	0.011962	101	0.237303
12	0.000118	42	0.000660	72	0.013205	102	0.253674
13	0.000131	43	0.000702	73	0.014675	103	0.270804
14	0.000151	44	0.000738	74	0.016305	104	0.288813
15	0.000173	45	0.000778	75	0.018149	105	0.306878
16	0.000194	46	0.000826	76	0.020260	106	0.324174
17	0.000210	47	0.000890	77	0.022693	107	0.339877
18	0.000218	48	0.000965	78	0.025382	108	0.355486
19	0.000224	49	0.001048	79	0.028290	109	0.371575
20	0.000227	50	0.001142	80	0.031517	110	0.385860
21	0.000229	51	0.001254	81	0.035162	111	0.396088
22	0.000231	52	0.001387	82	0.039322	112	0.400000
23	0.000234	53	0.001526	83	0.043886	113	0.400000
24	0.000233	54	0.001667	84	0.048783	114	0.400000
25	0.000233	55	0.001835	85	0.054190		
26	0.000235	56	0.002050	86	0.060278		
27	0.000242	57	0.002335	87	0.067218		
28	0.000251	58	0.002687	88	0.075056		
29	0.000265	59	0.003090	89	0.083675		
30	0.000281	60	0.003551	90	0.093012		
31	0.000298	61	0.004074	91	0.103001		
32	0.000318	62	0.004666	92	0.113578		
33	0.000338	63	0.005342	93	0.124745		
34	0.000359	64	0.006097	94	0.136542		
35	0.000382	65	0.006909	95	0.148970		
36	0.000410	66	0.007755	96	0.162030		
37	0.000441	67	0.008611	97	0.175724		
38	0.000478	68	0.009410	98	0.190170		
39	0.000522	69	0.010167	99	0.205370		

**1994 GAR Mortality Table for Males (Union)**

<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>
10	0.000236	40	0.001286	70	0.028476	100	0.380686
11	0.000250	41	0.001387	71	0.031141	101	0.400153
12	0.000271	42	0.001502	72	0.034177	102	0.420396
13	0.000306	43	0.001622	73	0.037441	103	0.442250
14	0.000356	44	0.001750	74	0.040861	104	0.465426
15	0.000414	45	0.001894	75	0.044653	105	0.488669
16	0.000469	46	0.002066	76	0.049030	106	0.510719
17	0.000516	47	0.002279	77	0.054205	107	0.530322
18	0.000552	48	0.002522	78	0.060253	108	0.549064
19	0.000581	49	0.002791	79	0.067033	109	0.567780
20	0.000608	50	0.003095	80	0.074432	110	0.584094
21	0.000636	51	0.003446	81	0.082338	111	0.595627
22	0.000667	52	0.003856	82	0.090638	112	0.600000
23	0.000707	53	0.004301	83	0.099012	113	0.600000
24	0.000749	54	0.004775	84	0.107536	114	0.600000
25	0.000793	55	0.005310	85	0.116688		
26	0.000835	56	0.005939	86	0.126950		
27	0.000872	57	0.006697	87	0.138805		
28	0.000905	58	0.007560	88	0.152376		
29	0.000935	59	0.008508	89	0.167342		
30	0.000961	60	0.009571	90	0.183517		
31	0.000985	61	0.010783	91	0.200712		
32	0.001007	62	0.012176	92	0.218737		
33	0.001018	63	0.013765	93	0.238070		
34	0.001019	64	0.015528	94	0.258840		
35	0.001021	65	0.017442	95	0.280327		
36	0.001034	66	0.019487	96	0.301812		
37	0.001069	67	0.021641	97	0.322578		
38	0.001127	68	0.023831	98	0.342332		
39	0.001199	69	0.026075	99	0.361558		



**1994 GAR Mortality Table for Males (Management)**

<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>
10	0.000158	40	0.000858	70	0.018984	100	0.253790
11	0.000166	41	0.000925	71	0.020761	101	0.266769
12	0.000181	42	0.001002	72	0.022785	102	0.280264
13	0.000204	43	0.001082	73	0.024961	103	0.294834
14	0.000238	44	0.001166	74	0.027241	104	0.310284
15	0.000276	45	0.001262	75	0.029769	105	0.325779
16	0.000313	46	0.001378	76	0.032686	106	0.340479
17	0.000344	47	0.001519	77	0.036137	107	0.353548
18	0.000368	48	0.001682	78	0.040169	108	0.366042
19	0.000387	49	0.001861	79	0.044689	109	0.378520
20	0.000406	50	0.002063	80	0.049622	110	0.389396
21	0.000424	51	0.002298	81	0.054892	111	0.397085
22	0.000445	52	0.002570	82	0.060426	112	0.400000
23	0.000471	53	0.002867	83	0.066008	113	0.400000
24	0.000499	54	0.003183	84	0.071690	114	0.400000
25	0.000529	55	0.003540	85	0.077792		
26	0.000557	56	0.003959	86	0.084634		
27	0.000582	57	0.004465	87	0.092537		
28	0.000603	58	0.005040	88	0.101584		
29	0.000623	59	0.005672	89	0.111562		
30	0.000641	60	0.006381	90	0.122345		
31	0.000657	61	0.007189	91	0.133808		
32	0.000671	62	0.008118	92	0.145825		
33	0.000678	63	0.009177	93	0.158714		
34	0.000679	64	0.010352	94	0.172560		
35	0.000681	65	0.011628	95	0.186885		
36	0.000690	66	0.012991	96	0.201208		
37	0.000713	67	0.014427	97	0.215052		
38	0.000751	68	0.015887	98	0.228222		
39	0.000799	69	0.017383	99	0.241038		

**Railroad Board 1965 Disabled Mortality**

<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>	<u>Age</u>	<u>Probability of Death</u>
15	0.04391	40	0.04412	65	0.06110	90	0.24024
16	0.04391	41	0.04414	66	0.06324	91	0.25581
17	0.04391	42	0.04416	67	0.06576	92	0.27171
18	0.04391	43	0.04422	68	0.06836	93	0.28804
19	0.04391	44	0.04429	69	0.07138	94	0.30446
20	0.04391	45	0.04438	70	0.07470	95	0.32112
21	0.04392	46	0.04449	71	0.07830	96	0.33796
22	0.04393	47	0.04463	72	0.08210	97	0.35500
23	0.04394	48	0.04480	73	0.08619	98	0.37173
24	0.04395	49	0.04501	74	0.09058	99	0.38844
25	0.04396	50	0.04530	75	0.09546	100	0.40524
26	0.04397	51	0.04571	76	0.10094	101	0.42222
27	0.04398	52	0.04617	77	0.10707	102	0.43944
28	0.04399	53	0.04668	78	0.11403	103	0.45646
29	0.04400	54	0.04722	79	0.12162	104	0.47447
30	0.04401	55	0.04783	80	0.12980	105	0.49249
31	0.04402	56	0.04882	81	0.13843	106	0.99990
32	0.04403	57	0.04984	82	0.14725	107	0.99990
33	0.04404	58	0.05094	83	0.15637	108	0.99990
34	0.04405	59	0.05208	84	0.16577	109	0.99990
35	0.04406	60	0.05330	85	0.17479	110	0.99990
36	0.04407	61	0.05463	86	0.18665		
37	0.04408	62	0.05602	87	0.19841		
38	0.04409	63	0.05756	88	0.21142		
39	0.04410	64	0.05922	89	0.22538		

**1974 United Auto Workers Male Table**

<u>Age</u>	<u>Rate of Disability</u>	<u>Age</u>	<u>Rate of Disability</u>	<u>Age</u>	<u>Rate of Disability</u>
21	0.0000	44	0.0040	67	0.0160
22	0.0000	45	0.0050	68	0.0160
23	0.0000	46	0.0050	69	0.0170
24	0.0030	47	0.0050	70	0.0170
25	0.0030	48	0.0050	71	0.0180
26	0.0030	49	0.0050	72	0.0200
27	0.0030	50	0.0050	73	0.0230
28	0.0030	51	0.0060	74	0.0260
29	0.0030	52	0.0060	75	0.0300
30	0.0030	53	0.0060	76	0.0360
31	0.0030	54	0.0060	77	0.0420
32	0.0030	55	0.0070	78	0.0440
33	0.0030	56	0.0070	79	0.0460
34	0.0030	57	0.0080	80	0.0480
35	0.0040	58	0.0080	81	0.0500
36	0.0040	59	0.0080	82	0.0590
37	0.0040	60	0.0080	83	0.0690
38	0.0040	61	0.0080	84	0.0900
39	0.0040	62	0.0090	85	0.1160
40	0.0040	63	0.0100		
41	0.0040	64	0.0110		
42	0.0040	65	0.0120		
43	0.0040	66	0.0140		

**1974 United Auto Workers Female Table**

<u>Age</u>	<u>Rate of Disability</u>	<u>Age</u>	<u>Rate of Disability</u>	<u>Age</u>	<u>Rate of Disability</u>
21	0.0000	44	0.0070	67	0.0230
22	0.0000	45	0.0070	68	0.0240
23	0.0000	46	0.0080	69	0.0250
24	0.0040	47	0.0080	70	0.0260
25	0.0040	48	0.0080	71	0.0260
26	0.0040	49	0.0080	72	0.0290
27	0.0040	50	0.0080	73	0.0330
28	0.0040	51	0.0080	74	0.0370
29	0.0040	52	0.0090	75	0.0420
30	0.0040	53	0.0090	76	0.0490
31	0.0040	54	0.0100	77	0.0580
32	0.0050	55	0.0100	78	0.0600
33	0.0050	56	0.0110	79	0.0630
34	0.0050	57	0.0120	80	0.0660
35	0.0050	58	0.0120	81	0.0680
36	0.0050	59	0.0130	82	0.0800
37	0.0060	60	0.0130	83	0.0940
38	0.0060	61	0.0130	84	0.1210
39	0.0060	62	0.0140	85	0.1540
40	0.0060	63	0.0150		
41	0.0060	64	0.0160		
42	0.0060	65	0.0180		
43	0.0060	66	0.0200		

**Salary Scale Table<sup>1</sup>**

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	0.08673	39	0.05507	58	0.02998
21	0.08467	40	0.05386	59	0.02636
22	0.08265	41	0.05274	60	0.02345
23	0.08063	42	0.05167	61	0.02160
24	0.07858	43	0.05070	62	0.02090
25	0.07662	44	0.04982	63	0.02058
26	0.07475	45	0.04914	64	0.02041
27	0.07284	46	0.04870	65	0.01000
28	0.07110	47	0.04839	66	0.01000
29	0.06935	48	0.04816	67	0.01000
30	0.06768	49	0.04789	68	0.01000
31	0.06611	50	0.04746	69	0.01000
32	0.06458	51	0.04693	70	0.01000
33	0.06311	52	0.04614	71	0.01000
34	0.06166	53	0.04488	72	0.01000
35	0.06031	54	0.04321	73	0.01000
36	0.05891	55	0.04095	74	0.01000
37	0.05762	56	0.03771	75	0.01000
38	0.05630	57	0.03382		

1. Based on S-3 Relative Salary Scale Factors from the Actuary's Pension handbook by Crocker, Sarason, and Straight, increased by 1.0% at each age.

Pre-65 Medical Claims Cost for All Retirees Under Age 65		Post-65 Medical Claims Cost for Management Retirees Pre 1/1/00 and Represented Retirees Pre 1/1/03		Post-65 Medical Claims Cost for Management Retirees after 1/1/00*		Post-65 Medical Claims Cost for Represented Retirees after 1/1/03**		Dental Claims Cost for Represented Retir Post 1/1/00 and Grandparented Retiree			
Age	Claims Cost Estimate	Age	Medical Claims Cost Estimate	Prescription Claims Cost Estimate	Age	Medical Claims Cost Estimate	Age	Medical Claims Cost Estimate	Prescription Claims Cost Estimate	Age	Claims Cost Estimate
55	4731	65	873	1186	65	1078	65	698	1259	65	396
56	4893	66	913	1240	66	1128	66	730	1316	66	396
57	5060	67	954	1297	67	1179	67	764	1376	67	396
58	5233	68	998	1356	68	1233	68	798	1439	68	396
59	5412	69	1044	1418	69	1289	69	835	1505	69	396
60	5597	70	1091	1483	70	1348	70	873	1573	70	396
61	5796	71	1135	1542	71	1402	71	908	1636	71	396
62	6002	72	1180	1603	72	1458	72	944	1701	72	396
63	6215	73	1227	1667	73	1516	73	982	1769	73	396
64	6435	74	1276	1734	74	1576	74	1021	1840	74	396
		75	1327	1803	75	1639	75	1061	1913	75	396
		76	1360	1848	76	1680	76	1088	1961	76	396
		77	1394	1894	77	1722	77	1115	2010	77	396
		78	1429	1942	78	1765	78	1143	2060	78	396
		79	1465	1990	79	1809	79	1172	2112	79	396
		80	1501	2040	80	1854	80	1201	2165	80	396
		81	1538	2090	81	1900	81	1230	2217	81	396
		82	1575	2141	82	1946	82	1260	2272	82	396
		83	1614	2193	83	1993	83	1291	2327	83	396
		84	1653	2246	84	2042	84	1323	2384	84	396
		85	1693	2301	85	2092	85	1355	2442	85	396
		86	1727	2347	86	2133	86	1382	2490	86	396
		87	1761	2393	87	2176	87	1409	2540	87	396
		88	1796	2441	88	2219	88	1437	2590	88	396
		89	1832	2489	89	2263	89	1465	2641	89	396
		90	1868	2538	90	2307	90	1494	2693	90	396
		91	1868	2538	91	2307	91	1494	2693	91	396
		92	1868	2538	92	2307	92	1494	2693	92	396
		93	1868	2538	93	2307	93	1494	2693	93	396
		94	1868	2538	94	2307	94	1494	2693	94	396
		95	1868	2538	95	2307	95	1494	2693	95	396
		96	1868	2538	96	2307	96	1494	2693	96	396
		97	1868	2538	97	2307	97	1494	2693	97	396
		98	1868	2538	98	2307	98	1494	2693	98	396
		99	1868	2538	99	2307	99	1494	2693	99	396

\* Reflects NSTAR's share of 80% of the total cost.

\*\* Reflects assumption that 80% of future retirees will elect Medex II plus Systemed drug, and 20% of future retirees will elect a Medicare-risk HMO.

Information Request AG-1-19

Referring to the “2004 Pension Adjustment Factor Calculation / Recoverable Pension and PBOP Plan Expenses For 2003” shown on page 2 of the filing, please provide the workpapers, calculations, formulas, assumptions, and supporting documentation for the twenty five percent “charged to capital” amount on line 3.

Response

The Company objects to this request. The portion of pension and PBOP costs to be capitalized was established in D.T.E. 03-47. The PAF filing does not change these amounts.

Without waiving this objection, the following references to the record in D.T.E. 03-47 establish the capitalization factor for SFAS 87 and 106 expense:

- ♦ Exhibit DTE-2-7 established the estimated SFAS 87 expense for 2003 of \$47,233,000
- ♦ Exhibit AG-1-9 established the estimated SFAS 106 expense for 2003 of \$39,462,000.
- ♦ Exhibit DTE-1-4 is the sample calculation of the pension/PBOP reconciliation mechanism including SFAS 87 and 106 expense for 2003 of \$65,372,000, which is the sum of lines 5 and 8 in Exhibit DTE-1-4. This amount is 75 percent of the total estimated pension/PBOP expense of \$86,695,000.

PAF Compliance Filing

As set forth on page 2 of the Annual PAF calculation, the Company has applied a 25 percent capitalization factor to one-third of the estimated 2003 SFAS 87 and 106 expense established in D.T.E. 03-47. Thus, the total expense included in the PAF Compliance filing for SFAS 87 and 106 expense in 2003 is \$21,457,000, or approximately one-third of \$65,372,000.

The 25 percent amount “charged to capital” is based on the historical proportion of company labor that is dedicated to capital work. The Company expects to true-up the 2003 capital percentage based on final actual results that will become available in 2004.

Information Request AG-1-20

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 2 of the filing, footnote \*\*, please provide the dollar amount and percentage of service company employee allocations to each of the NSTAR business entities (including the holding company) during each of the last five years of the following costs:

- (a) salaries and wages;
- (b) pensions;
- (c) health care costs;
- (d) PBOPs costs; and
- (e) all other employee compensation

Response

Costs incurred by NSTAR Electric & Gas Company (NSTAR’s service company) for all compensation-related categories are totaled and assigned together in accordance with the applicable allocator associated with the support provided to the individual operating subsidiaries. No separate allocators are determined for the categories requested. Attached are the overall allocation percentages for 2000-2002, the first three full years of NSTAR.



NSTAR Electric & Gas Company  
**Service bill activity**

	<u>2001</u>		<u>2000</u>		<u>2002</u>	
Boston Edison Company	137,056,675.50	60.85%	124,054,078.38	58.06%	151,750,978.28	61.55%
Commonwealth Electric Co.	46,449,986.89	20.62%	47,232,177.04	22.11%	50,004,495.07	20.28%
NSTAR Gas Company	28,524,678.74	12.66%	29,252,930.34	13.69%	33,015,631.01	13.39%
Cambridge Electric Light Co.	8,856,188.33	3.93%	9,222,565.73	4.32%	8,090,802.02	3.28%
Canal Electric Co.	204,264.39	0.09%	946,038.97	0.44%	111,644.01	0.05%
Harbor Electric	163,986.48	0.07%	124,131.48	0.06%	134,303.45	0.05%
NSTAR Communications	592,669.13	0.26%	723,727.24	0.34%	560,777.50	0.23%
Norhtwind	47,105.78	0.02%	15,402.72	0.01%	20,002.71	0.01%
Parent Company	2,022,056.08	0.90%	936,153.76	0.44%	1,614,798.89	0.65%
BEC Funding	0.00	0.00%	15,563.78	0.01%	0.00	0.00%
NSTAR Steam Company	467,845.08	0.21%	232,845.08	0.11%	405,828.23	0.16%
Hopkinton LNG	230,286.29	0.10%	206,389.79	0.10%	187,421.71	0.08%
Others	5,857.97	0.00%	82,010.32	0.04%	0.00	0.00%
Advanced Energy Systems	<u>625,464.83</u>	<u>0.28%</u>	<u>609,826.78</u>	<u>0.29%</u>	<u>656,780.49</u>	<u>0.27%</u>
Total	<u>225,247,065.49</u>	<u>100%</u>	<u>213,653,841.41</u>	<u>100.00%</u>	<u>246,553,463.37</u>	<u>100.00%</u>

Information Request AG-1-21

Referring to the “2004 Pension Adjustment Factor Calculation / Recoverable Pension and PBOP Plan Expenses For 2003” shown on page 2 of the filing, line 6, please provide a complete copy of the actuarial study used to determine the PBOP cost shown on that line. Please also provide the following information regarding that study:

- (a) an update of the actuarial valuation report, valuing assets and costs as of December 1, 2003;
- (b) a complete and detailed description of the basis for the selection of the discount rate used in that study;
- (c) a calculation of the change in the annual PBOP cost associated with a one percent change in the discount rate;
- (d) a complete and detailed description of the basis for the selection of the health care cost increase assumption used in the study, including, but not limited to, the basis for the increases in health care, medicare and prescription drug cost trends;
- (e) a ten-year history of the actual health care cost increases corresponding to that projected increase assumption;
- (f) a calculation of the change in the annual PBOP cost associated with a one percent change in the health care cost increase;
- (g) complete copies of all of the underlying actuarial tables used in the determination of the PBOP cost;
- (h) the names of the persons who prepared the actuarial study along with copies of their curriculum vitae; and
- (i) the names of the persons responsible for the preparation of the PBOP assumptions and cost determination for NSTAR along with copies of their curriculum vitae.

Response

The Company objects to this request. The actuarial study supporting the SFAS pension expense for 2003 was provided in Exhibit AG-1-9 in D.T.E. 03-47. The PAF filing does not change the 2003 expense amount, except that the FAS 106 expense amount is divided by three to give effect to the Department’s order allowing cost recovery following the rate freeze.

Without waiving this objection, the Company states the following.

- (a) This report is performed once per year in connection with determining the annual SFAS 106 cost, therefore no further update is available.
- (b) The discount rate utilized was based on the guidance within paragraph 31 of SFAS 106. See also Exhibit DTE-2-7 in D.T.E. 03-47.
- (c) A 1 percent increase in the discount rate would have resulted in a SFAS 106 PBOP cost decrease of approximately \$3.0 million. Similarly, a 1 percent decrease in the discount rate would have resulted in a \$2.9 million increase. It should be noted that neither 5.5 percent nor 7.5 percent would have properly reflected returns at December 31, 2002.
- (d) The health care cost trend rates used were based on the guidance from Actuarial Standards of Practice No. 6 “Measuring Retiree Group Benefit Obligations” and within paragraph 39 of SFAS 106. The health care cost trend rate assumption is selected by reviewing plan experience, surveying industry and actuarial expectations for other large employers with similar benefit plans, and considering other economic factors.
- (e) The historical actual health care cost rate increase is not a factor in determining the SFAS 106 PBOP cost. The assumed future level of health care costs is utilized in determining the APBO.
- (f) See page 74 of the 2002 NSTAR 10-K provided in Exhibit AG-1-7 in D.T.E. 03-47.
- (g) Copies of all actuarial assumptions used to develop the PBOP Plan’s liabilities as of January 1, 2003 are documented in the Actuarial Report, which was provided in Exhibit AG-1-9 in D.T.E. 03-47. Information not completely detailed in the Actuarial Report are included in Attachment AG-1-18.
- (h) See Exhibit AG-1-2 and Exhibit AG-1-3 in D.T.E. 03-47.
- (i) Robert J. Weafer (Vice President, Controller & Chief Accounting Officer), Michael F. Farrell (Assistant Controller & Director, Accounting) and Bernard B. Peloquin (Director, Total Compensation and HRIS) work with the actuaries in determining the annual SFAS 106 PBOP cost. See Exhibit AG-1-5 in D.T.E. 03-47.

Information Request AG-1-22

Referring to the “2004 Pension Adjustment Factor Calculation / Recoverable Pension and PBOP Plan Expenses For 2003” shown on page 2 of the filing, please provide the workpapers, calculations, formulas, assumptions, and supporting documentation for the twenty five percent “charged to capital” amount shown on line 7.

Response

The Company objects to this request. Please refer to the Company’s response to Information Request AG-1-19.

Information Request AG-1-23

Please confirm that it is the Company, and not its actuaries, who determine the actuarial assumptions used to calculate the pension and PBOP costs.

Response

The Company objects to this request. The actuarial studies supporting the 2003 FAS 87 and 106 expense amounts were subject to investigation in D.T.E. 03-47. The PAF filing does not change the amounts.

Without waiving this objection, the Company states the following:

The Company works with its independent auditors each year to determine the appropriate discount rate and long-term return on assets. The Company also works with its actuaries in determining the other assumptions. See Exhibit DTE-2-7 in D.T.E. 03-47. The review of SFAS 87 and SFAS 106 expenses and financial statement disclosures (including all actuarial assumptions) is examined by NSTAR's independent auditors in conjunction with the Company's annual financial statement audit.

Information Request AG-1-24

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 1 of the filing, Note 1, please provide an annual accounting of the Boston Edison Company pension deferral of \$4.198 million from D.P.U. 92-92 from its inception. Please include in the accounting, the following information for each year from its inception up to, and including 2003:

- (1) the total annual FAS 87 pension cost;
- (2) the pension cost expensed;
- (3) the pension cost capitalized; and
- (4) the pension cost deferred.

Response

The Company objects to this request. The level of previously unamortized pension expense for Boston Edison was established in D.T.E. 03-47. See, D.T.E. 03-47-A at 45. The PAF filing does not change these amounts.

Without waiving this objection, the following references to the record in D.T.E. 03-47 establish the level of previously unamortized pension expense.

- ♦ Exhibit AG-1-44 presents the workpapers detailing the calculation of the 2003 beginning balance of Boston Edison deferred pension costs relating to D.P.U. 92-92.

Information Request AG-1-25

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 1 of the filing, Note 2, please provide an annual accounting of the Cambridge Electric Light Company deferral and carrying charges of \$3.712 million from phase-in of SFAS 106 (D.P.U. 92-250) from its inception. Please include in the accounting, the following information for each year from its inception up to, and including 2003:

- (1) the total annual FAS 106 PBOP cost;
- (2) the PBOP cost expensed;
- (3) the PBOP cost capitalized;
- (4) the carrying charge; and
- (5) the PBOP cost deferred.

Response

The Company objects to this request. The level of previously unamortized PBOP expense for Cambridge Electric Light Company was established in D.T.E. 03-47. See, D.T.E. 03-47-A at 45. The PAF filing does not change these amounts.

Without waiving this objection, the following references to the record in D.T.E. 03-47 establish the level of previously unamortized PBOP expense.

- ♦ Exhibit AG-1-44 presents the workpapers detailing the calculation of the 2003 beginning balance of Cambridge Electric Light Company deferred PBOP costs relating to D.P.U. 92-250.

Information Request AG-1-26

Referring to the “2004 Pension Adjustment Factor Calculation” shown on page 1 of the filing, please provide complete copies of the Long-Range forecasts that support the sales figures shown on line 35.

Response

Please refer to Attachment AG-1-26(a) for the forecast electric sales figures shown on line 35. The 15,210 gWh for Boston Edison appears in the total column on page 8, line 2. The 1,663 gWh for Cambridge Electric appears in the total column on page 19, line 2. The 4,206 gWh for Commonwealth Electric appears in the total column on page 14, line 2.

Please refer to Attachment AG-1-26(b) for the forecast gas sales figures shown on line 35. The 501 million Therms for NSTAR Gas appears in the total column on the line labeled “Total Firm Volume”.

The Company used these forecasts consistent with the representations set forth in response to Exhibit AG-1-55 in D.T.E. 03-47.



Accounting Methodology & New Splits

## Boston Edison Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Residential</b>													
Customers	595,662	595,899	596,121	596,533	596,845	597,155	593,354	597,796	598,112	598,390	598,687	598,983	7,163,537
Sales (GWH)	402.873	391.469	381.718	330.173	289.116	295.966	375.145	409.289	367.884	333.045	352.343	381.843	4,310.86
Unbilled Deliveries (GWH)	15.504	-11.685	5.843	-9.738	7.79	7.79	1.948	-19.475	-31.161	-3.895	11.685	29.213	3.82
Total Sales	418.377	379.784	387.561	320.435	296.906	303.756	377.092	389.814	336.723	329.15	364.029	411.056	4,314.68
Demand (KW)	4,198	5,719	5,104	4,046	3,630	2,524	1,741	1,090	1,208	2,592	2,818	3,877	38,547
Standard Offer	188.263	181.603	175.781	150.922	131.172	133.273	167.652	181.52	161.906	145.441	152.67	164.154	1,934.36
Default Service	114.255	110.864	107.95	93.241	81.531	83.344	105.491	114.928	103.155	93.253	98.515	106.611	1,213.14
Competitive Supplier	100.356	99.003	97.987	86.01	76.413	79.348	102.002	112.841	102.824	94.352	101.158	111.078	1,163.37
Distribution	\$18,358.30	\$17,902.00	\$17,531.80	\$15,761.40	\$14,355.50	\$14,807.20	\$17,900.50	\$19,238.60	\$17,672.10	\$16,231.90	\$16,717.70	\$17,727.50	\$ 204,204.50
Unbilled	\$330.55	(\$503.49)	\$308.24	(\$104.36)	\$754.29	\$466.48	(\$384.36)	(\$1,068.03)	(\$1,309.04)	(\$80.35)	\$358.79	\$1,193.84	\$ (37.44)
Total	\$18,688.85	\$17,398.51	\$17,840.04	\$15,657.04	\$15,109.79	\$15,273.68	\$17,516.14	\$18,170.57	\$16,363.06	\$16,151.55	\$17,076.49	\$18,921.34	\$ 204,167.06
Conservation	\$1,007.20	\$978.70	\$954.30	\$825.40	\$722.80	\$739.90	\$937.90	\$1,023.20	\$919.70	\$832.60	\$880.90	\$954.60	\$ 10,777.20
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$1,007.20	\$978.70	\$954.30	\$825.40	\$722.80	\$739.90	\$937.90	\$1,023.20	\$919.70	\$832.60	\$880.90	\$954.60	\$ 10,777.20
Renewables	\$201.40	\$195.70	\$190.90	\$165.10	\$144.60	\$148.00	\$187.60	\$204.60	\$183.90	\$166.50	\$176.20	\$190.90	\$ 2,155.40
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$201.40	\$195.70	\$190.90	\$165.10	\$144.60	\$148.00	\$187.60	\$204.60	\$183.90	\$166.50	\$176.20	\$190.90	\$ 2,155.40
Transition	\$7,015.20	\$6,805.80	\$6,644.80	\$5,779.20	\$5,113.90	\$5,497.20	\$7,251.90	\$7,878.50	\$7,081.40	\$6,177.70	\$6,214.80	\$6,698.20	\$ 78,158.60
Unbilled	\$246.65	(\$209.82)	\$106.54	(\$152.01)	\$173.65	\$321.31	\$194.15	(\$393.69)	(\$602.70)	(\$182.85)	\$67.19	\$498.89	\$ 67.29
Total	\$7,261.85	\$6,595.98	\$6,751.34	\$5,627.19	\$5,287.55	\$5,818.51	\$7,446.05	\$7,484.81	\$6,478.70	\$5,994.85	\$6,281.99	\$7,197.09	\$ 78,225.89
Transmission	\$2,946.90	\$2,863.70	\$2,791.10	\$2,416.70	\$2,117.40	\$2,171.10	\$2,752.60	\$3,000.70	\$2,697.50	\$2,443.70	\$2,580.10	\$2,794.60	\$ 31,576.10
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$2,946.90	\$2,863.70	\$2,791.10	\$2,416.70	\$2,117.40	\$2,171.10	\$2,752.60	\$3,000.70	\$2,697.50	\$2,443.70	\$2,580.10	\$2,794.60	\$ 31,576.10
Default Service	\$5,765.30	\$5,594.50	\$5,447.50	\$4,705.00	\$4,114.10	\$4,205.40	\$6,838.30	\$7,450.00	\$6,686.70	\$6,044.90	\$6,386.10	\$6,911.00	\$ 70,148.80
Standard Offer	\$10,072.10	\$9,715.70	\$9,404.30	\$8,074.30	\$7,017.70	\$7,130.10	\$8,969.40	\$9,711.30	\$8,662.00	\$7,781.10	\$8,167.90	\$8,782.30	\$ 103,488.20
Standard Offer & Default	\$15,837.40	\$15,310.30	\$14,851.80	\$12,779.30	\$11,131.80	\$11,335.50	\$15,807.70	\$17,161.30	\$15,348.70	\$13,826.00	\$14,553.90	\$15,693.30	\$ 173,637.00
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$15,837.40	\$15,310.30	\$14,851.80	\$12,779.30	\$11,131.80	\$11,335.50	\$15,807.70	\$17,161.30	\$15,348.70	\$13,826.00	\$14,553.90	\$15,693.30	\$ 173,637.00
Residential Total Billed	\$45,366.40	\$44,056.20	\$42,964.70	\$37,727.10	\$33,585.90	\$34,698.90	\$44,838.10	\$48,507.00	\$43,903.30	\$39,678.40	\$41,123.60	\$44,059.10	\$ 500,508.70
Total UnBilled	\$577.20	(\$713.31)	\$414.78	(\$256.37)	\$927.94	\$787.79	(\$190.21)	(\$1,461.72)	(\$1,911.74)	(\$263.20)	\$425.98	\$1,692.73	\$ 29.85
Total Sector Revenues	\$45,943.60	\$43,342.89	\$43,379.48	\$37,470.73	\$34,513.84	\$35,486.69	\$44,647.89	\$47,045.28	\$41,991.56	\$39,415.20	\$41,549.58	\$45,751.83	\$ 500,538.55

## Boston Edison Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Commercial</b>													
Customers	85,468	85,514	85,561	85,641	85,705	85,768	85,811	85,864	85,918	85,978	86,034	86,091	1,029,353
Sales (GWH)	788.446	767.836	779.59	733.781	689.119	757.068	819.479	874.787	827.525	770.43	743.508	742.419	9,293.99
Unbilled Deliveries (GWH)	35.15	-26.492	13.246	-22.077	17.662	17.662	4.415	-44.154	-70.646	-8.831	26.492	66.231	8.66
Total Sales	823.596	741.343	792.836	711.705	706.781	774.73	823.895	830.633	756.879	761.6	770	808.649	9,302.65
Demand (KW)	1,426,350	1,563,059	1,388,176	1,513,412	1,474,799	1,869,644	1,712,887	1,631,779	1,549,343	1,767,889	1,567,648	1,412,779	18,877,765
Standard Offer	368.441	356.199	359.001	335.411	312.653	340.908	366.225	387.968	364.194	336.447	322.162	319.166	4,168.78
Default Service	223.603	217.451	220.468	207.22	194.332	213.19	230.438	245.64	232.038	215.72	207.885	207.283	2,615.27
Competitive Supplier	196.402	194.186	200.121	191.15	182.134	202.97	222.816	241.179	231.293	218.263	213.461	215.97	2,509.95
Distribution	\$17,347.30	\$18,548.40	\$17,041.90	\$17,906.20	\$17,485.90	\$30,147.40	\$36,781.50	\$35,394.60	\$33,657.90	\$29,178.20	\$18,271.70	\$17,141.10	\$ 288,902.10
Unbilled	\$608.99	\$365.49	(\$722.65)	\$614.75	\$870.24	\$9,578.48	\$199.04	(\$3,883.41)	(\$2,795.03)	(\$5,965.37)	\$653.87	\$978.56	\$ 502.96
Total	\$17,956.29	\$18,913.89	\$16,319.25	\$18,520.95	\$18,356.14	\$39,725.88	\$36,980.54	\$31,511.19	\$30,862.87	\$23,212.83	\$18,925.57	\$18,119.66	\$ 289,405.06
Conservation	\$1,971.10	\$1,919.60	\$1,949.00	\$1,834.50	\$1,722.80	\$1,892.70	\$2,048.70	\$2,187.00	\$2,068.80	\$1,926.10	\$1,858.80	\$1,856.00	\$ 23,235.10
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$1,971.10	\$1,919.60	\$1,949.00	\$1,834.50	\$1,722.80	\$1,892.70	\$2,048.70	\$2,187.00	\$2,068.80	\$1,926.10	\$1,858.80	\$1,856.00	\$ 23,235.10
Renewables	\$394.20	\$383.90	\$389.80	\$366.90	\$344.60	\$378.50	\$409.70	\$437.40	\$413.80	\$385.20	\$371.80	\$371.20	\$ 4,647.00
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$394.20	\$383.90	\$389.80	\$366.90	\$344.60	\$378.50	\$409.70	\$437.40	\$413.80	\$385.20	\$371.80	\$371.20	\$ 4,647.00
Transition	\$9,606.90	\$9,645.50	\$9,837.80	\$9,422.40	\$10,584.70	\$16,222.80	\$23,155.40	\$24,307.90	\$23,185.80	\$16,539.00	\$9,412.40	\$9,252.80	\$ 171,173.40
Unbilled	\$506.95	(\$157.69)	\$193.15	(\$183.94)	\$1,361.64	\$6,306.58	\$125.30	(\$1,453.76)	(\$1,889.08)	(\$5,595.78)	\$336.83	\$755.41	\$ 305.63
Total	\$10,113.85	\$9,487.81	\$10,030.95	\$9,238.46	\$11,946.34	\$22,529.38	\$23,280.70	\$22,854.15	\$21,296.72	\$10,943.22	\$9,749.23	\$10,008.21	\$ 171,479.03
Transmission	\$4,768.20	\$5,104.70	\$4,668.10	\$4,924.30	\$4,728.50	\$6,538.10	\$6,728.60	\$6,449.20	\$6,124.90	\$6,263.90	\$5,066.20	\$4,685.60	\$ 66,050.30
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$4,768.20	\$5,104.70	\$4,668.10	\$4,924.30	\$4,728.50	\$6,538.10	\$6,728.60	\$6,449.20	\$6,124.90	\$6,263.90	\$5,066.20	\$4,685.60	\$ 66,050.30
Default Service	\$11,688.20	\$11,268.30	\$11,272.80	\$10,571.20	\$10,003.60	\$11,199.50	\$16,250.60	\$17,059.40	\$15,129.80	\$13,884.70	\$13,362.10	\$13,491.30	\$ 155,181.50
Standard Offer	\$19,711.60	\$19,056.60	\$19,206.60	\$17,944.50	\$16,727.00	\$18,238.60	\$19,593.10	\$20,756.30	\$19,484.40	\$17,999.90	\$17,235.70	\$17,075.40	\$ 223,029.70
Standard Offer & Default	\$31,399.70	\$30,324.90	\$30,479.40	\$28,515.80	\$26,730.60	\$29,438.00	\$35,843.70	\$37,815.70	\$34,614.20	\$31,884.60	\$30,597.70	\$30,566.70	\$ 378,211.00
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$31,399.70	\$30,324.90	\$30,479.40	\$28,515.80	\$26,730.60	\$29,438.00	\$35,843.70	\$37,815.70	\$34,614.20	\$31,884.60	\$30,597.70	\$30,566.70	\$ 378,211.00
Commercial Total Billed	\$65,487.50	\$65,927.00	\$64,366.00	\$62,970.00	\$61,597.10	\$84,617.60	\$104,967.60	\$106,591.80	\$100,065.40	\$86,177.00	\$65,578.70	\$63,873.40	\$932,219.10
Total UnBilled	\$1,115.94	\$207.80	(\$529.50)	\$430.81	\$2,231.88	\$15,885.06	\$324.34	(\$5,337.17)	(\$4,684.11)	(\$11,561.15)	\$990.70	\$1,733.97	\$808.59
Total Sector Revenues	\$66,603.44	\$66,134.80	\$63,836.50	\$63,400.81	\$63,828.98	\$100,502.66	\$105,291.94	\$101,254.64	\$95,381.29	\$74,615.85	\$66,569.40	\$65,607.37	\$933,027.69

## Boston Edison Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Industrial</b>													
Customers	1,366	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,366	1,366	1,366	1,366	16,385
Sales (GWH)	105.9	102.872	112.901	107.097	103.792	112.297	123.039	120.188	124.323	106.346	106.001	97.851	1,322.61
Unbilled Deliveries (GWH)	5.597	-4.219	2.109	-3.515	2.812	2.812	0.703	-7.031	-11.249	-1.406	4.219	10.546	1.38
Total Sales	111.498	98.654	115.011	103.581	106.604	115.11	123.742	113.158	113.074	104.94	110.22	108.397	1,323.99
Demand (KW)	217,216	222,947	232,450	235,856	234,651	261,980	285,239	256,355	267,169	237,166	232,582	203,330	2,886,941
Standard Offer	49.487	47.722	51.991	48.954	47.09	50.568	54.986	53.304	54.715	46.441	45.93	42.066	593.25
Default Service	30.033	29.133	31.929	30.244	29.269	31.623	34.598	33.749	34.86	29.777	29.638	27.32	372.17
Competitive Supplier	26.38	26.016	28.982	27.899	27.432	30.107	33.454	33.136	34.748	30.128	30.433	28.465	357.18
Distribution	\$1,612.20	\$1,662.50	\$1,725.90	\$1,749.30	\$1,745.20	\$2,890.00	\$4,065.80	\$3,687.90	\$3,796.90	\$2,639.30	\$1,727.20	\$1,525.00	\$ 28,827.20
Unbilled	\$77.47	\$1.29	(\$27.74)	\$17.31	\$77.00	\$1,200.82	\$22.30	(\$376.66)	(\$339.06)	(\$795.88)	\$65.96	\$117.29	\$ 40.10
Total	\$1,689.67	\$1,663.79	\$1,698.16	\$1,766.61	\$1,822.20	\$4,090.82	\$4,088.10	\$3,311.24	\$3,457.84	\$1,843.42	\$1,793.16	\$1,642.29	\$ 28,867.30
Conservation	\$264.80	\$257.20	\$282.30	\$267.70	\$259.50	\$280.70	\$307.60	\$300.50	\$310.80	\$265.90	\$265.00	\$244.60	\$ 3,306.60
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$264.80	\$257.20	\$282.30	\$267.70	\$259.50	\$280.70	\$307.60	\$300.50	\$310.80	\$265.90	\$265.00	\$244.60	\$ 3,306.60
Renewables	\$53.00	\$51.40	\$56.50	\$53.50	\$51.90	\$56.10	\$61.50	\$60.10	\$62.20	\$53.20	\$53.00	\$48.90	\$ 661.30
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$53.00	\$51.40	\$56.50	\$53.50	\$51.90	\$56.10	\$61.50	\$60.10	\$62.20	\$53.20	\$53.00	\$48.90	\$ 661.30
Transition	\$1,355.00	\$1,350.90	\$1,492.80	\$1,443.80	\$1,462.80	\$2,337.60	\$3,458.30	\$3,285.60	\$3,393.50	\$2,196.70	\$1,391.90	\$1,243.30	\$ 24,412.20
Unbilled	\$74.57	(\$29.19)	\$32.83	(\$27.56)	\$78.32	\$1,035.68	\$18.96	(\$239.80)	(\$297.36)	(\$787.18)	\$53.16	\$104.36	\$ 16.80
Total	\$1,429.57	\$1,321.71	\$1,525.63	\$1,416.24	\$1,541.12	\$3,373.28	\$3,477.26	\$3,045.80	\$3,096.14	\$1,409.52	\$1,445.06	\$1,347.66	\$ 24,429.00
Transmission	\$661.70	\$675.70	\$708.70	\$714.60	\$710.50	\$814.40	\$915.00	\$823.20	\$854.80	\$740.10	\$704.80	\$618.00	\$ 8,941.50
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$661.70	\$675.70	\$708.70	\$714.60	\$710.50	\$814.40	\$915.00	\$823.20	\$854.80	\$740.10	\$704.80	\$618.00	\$ 8,941.50
Default Service	\$1,598.70	\$1,507.00	\$1,579.10	\$1,483.60	\$1,483.50	\$1,707.70	\$2,509.10	\$2,395.10	\$2,262.00	\$1,896.40	\$1,884.10	\$1,767.60	\$ 22,073.90
Standard Offer	\$2,647.60	\$2,553.10	\$2,781.50	\$2,619.00	\$2,519.30	\$2,705.40	\$2,941.80	\$2,851.70	\$2,927.20	\$2,484.60	\$2,457.30	\$2,250.50	\$ 31,739.00
Standard Offer & Default	\$4,246.30	\$4,060.20	\$4,360.70	\$4,102.70	\$4,002.80	\$4,413.10	\$5,450.80	\$5,246.80	\$5,189.20	\$4,381.00	\$4,341.40	\$4,018.10	\$ 53,813.10
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$4,246.30	\$4,060.20	\$4,360.70	\$4,102.70	\$4,002.80	\$4,413.10	\$5,450.80	\$5,246.80	\$5,189.20	\$4,381.00	\$4,341.40	\$4,018.10	\$ 53,813.10
Industrial Total Billed	\$8,193.00	\$8,057.80	\$8,626.80	\$8,331.50	\$8,232.70	\$10,791.90	\$14,259.10	\$13,404.10	\$13,607.40	\$10,276.20	\$8,483.30	\$7,697.90	\$ 119,961.70
Total UnBilled	\$152.04	(\$27.90)	\$5.09	(\$10.25)	\$155.32	\$2,236.50	\$41.26	(\$616.46)	(\$636.42)	(\$1,583.06)	\$119.12	\$221.65	\$ 56.90
Total Sector Revenues	\$8,345.04	\$8,029.90	\$8,631.89	\$8,321.25	\$8,388.02	\$13,028.40	\$14,300.36	\$12,787.64	\$12,970.98	\$8,693.14	\$8,602.42	\$7,919.55	\$ 120,018.60

## Boston Edison Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b><u>Street Lights</u></b>													
Customers	4,179	4,179	4,179	4,179	4,179	4,179	4,179	4,179	4,179	4,179	4,179	4,179	50,148
Sales (GWH)	15.293	13.117	12.779	11.227	10.206	9.833	10.171	10.655	11.706	13.008	14.171	15.273	147.439
Unbilled Deliveries (GWH)													
Total Sales	15.293	13.117	12.779	11.227	10.206	9.833	10.171	10.655	11.706	13.008	14.171	15.273	147.439
Demand (KW)													
<b>Standard Offer</b>	7.147	6.085	5.885	5.132	4.63	4.428	4.545	4.726	5.152	5.681	6.14	6.566	66.117
<b>Default Service</b>	4.337	3.715	3.614	3.171	2.878	2.769	2.86	2.992	3.282	3.642	3.962	4.264	41.486
<b>Competitive Supplier</b>	3.81	3.317	3.28	2.925	2.697	2.636	2.765	2.938	3.272	3.685	4.068	4.443	39.836
<b>Distribution</b>	\$854.50	\$728.20	\$706.10	\$599.00	\$541.80	\$519.00	\$550.30	\$573.40	\$630.10	\$723.90	\$797.60	\$856.00	\$ 8,079.90
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$854.50	\$728.20	\$706.10	\$599.00	\$541.80	\$519.00	\$550.30	\$573.40	\$630.10	\$723.90	\$797.60	\$856.00	\$ 8,079.90
<b>Conservation</b>	\$38.20	\$32.80	\$31.90	\$28.10	\$25.50	\$24.60	\$25.40	\$26.60	\$29.30	\$32.50	\$35.40	\$38.20	\$ 368.50
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$38.20	\$32.80	\$31.90	\$28.10	\$25.50	\$24.60	\$25.40	\$26.60	\$29.30	\$32.50	\$35.40	\$38.20	\$ 368.50
<b>Renewables</b>	\$7.60	\$6.60	\$6.40	\$5.60	\$5.10	\$4.90	\$5.10	\$5.30	\$5.90	\$6.50	\$7.10	\$7.60	\$ 73.70
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$7.60	\$6.60	\$6.40	\$5.60	\$5.10	\$4.90	\$5.10	\$5.30	\$5.90	\$6.50	\$7.10	\$7.60	\$ 73.70
<b>Transition</b>	\$279.80	\$240.00	\$233.80	\$205.50	\$186.80	\$180.00	\$186.10	\$195.00	\$214.20	\$238.00	\$259.30	\$279.50	\$ 2,698.00
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$279.80	\$240.00	\$233.80	\$205.50	\$186.80	\$180.00	\$186.10	\$195.00	\$214.20	\$238.00	\$259.30	\$279.50	\$ 2,698.00
<b>Transmission</b>	\$79.00	\$67.70	\$66.00	\$57.70	\$52.50	\$50.50	\$52.40	\$54.90	\$60.30	\$67.20	\$73.30	\$78.90	\$ 760.40
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$79.00	\$67.70	\$66.00	\$57.70	\$52.50	\$50.50	\$52.40	\$54.90	\$60.30	\$67.20	\$73.30	\$78.90	\$ 760.40
<b>Default Service</b>	\$240.20	\$197.40	\$177.80	\$153.70	\$147.40	\$155.60	\$227.50	\$232.40	\$202.80	\$205.40	\$226.10	\$262.20	\$ 2,428.50
<b>Standard Offer</b>	\$382.30	\$325.60	\$314.80	\$274.60	\$247.70	\$236.90	\$243.20	\$252.80	\$275.60	\$303.90	\$328.50	\$351.30	\$ 3,537.20
<b>Standard Offer &amp; Default</b>	\$622.50	\$523.00	\$492.60	\$428.30	\$395.20	\$392.50	\$470.70	\$485.30	\$478.40	\$509.30	\$554.60	\$613.50	\$ 5,965.90
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$622.50	\$523.00	\$492.60	\$428.30	\$395.20	\$392.50	\$470.70	\$485.30	\$478.40	\$509.30	\$554.60	\$613.50	\$ 5,965.90
<b>Street Lights Total Billed</b>	\$1,881.80	\$1,598.20	\$1,536.90	\$1,324.20	\$1,206.80	\$1,171.50	\$1,290.00	\$1,340.50	\$1,418.10	\$1,577.50	\$1,727.30	\$1,873.70	\$ 17,946.50
Total UnBilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total Sector Revenues</b>	\$1,881.80	\$1,598.20	\$1,536.90	\$1,324.20	\$1,206.80	\$1,171.50	\$1,290.00	\$1,340.50	\$1,418.10	\$1,577.50	\$1,727.30	\$1,873.70	\$ 17,946.50

## Boston Edison Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b><u>MWRA</u></b>													
Customers	1	1	1	1	1	1	1	1	1	1	1	1	12
Sales (GWH)	11.177	11.187	11.196	11.206	11.215	11.224	11.234	11.243	11.253	11.262	11.271	11.281	134.749
Unbilled Deliveries (GWH)													
Total Sales	11.177	11.187	11.196	11.206	11.215	11.224	11.234	11.243	11.253	11.262	11.271	11.281	134.749
Demand (KW)													
<b>Competitive Supplier</b>	11.177	11.187	11.196	11.206	11.215	11.224	11.234	11.243	11.253	11.262	11.271	11.281	134.749
<b>Distribution</b>	\$82.70	\$82.80	\$82.80	\$82.90	\$82.90	\$93.30	\$103.70	\$103.70	\$103.80	\$93.60	\$83.30	\$83.30	\$ 1,078.80
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$82.70	\$82.80	\$82.80	\$82.90	\$82.90	\$93.30	\$103.70	\$103.70	\$103.80	\$93.60	\$83.30	\$83.30	\$ 1,078.80
<b>Conservation</b>	\$27.90	\$28.00	\$28.00	\$28.00	\$28.00	\$28.10	\$28.10	\$28.10	\$28.10	\$28.20	\$28.20	\$28.20	\$ 336.90
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$27.90	\$28.00	\$28.00	\$28.00	\$28.00	\$28.10	\$28.10	\$28.10	\$28.10	\$28.20	\$28.20	\$28.20	\$ 336.90
<b>Renewables</b>	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$ 67.20
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$5.60	\$ 67.20
<b>Standard Offer</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Standard Offer &amp; Default</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>MWRA Total Billed</b>	\$116.30	\$116.30	\$116.40	\$116.50	\$116.60	\$127.00	\$137.40	\$137.50	\$137.60	\$127.30	\$117.10	\$117.20	\$ 1,483.20
Total UnBilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total Sector Revenues</b>	\$116.30	\$116.30	\$116.40	\$116.50	\$116.60	\$127.00	\$137.40	\$137.50	\$137.60	\$127.30	\$117.10	\$117.20	\$ 1,483.20

## Boston Edison Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b><u>MassPort</u></b>													
Customers	1	1	1	1	1	1	1	1	1	1	1	1	12
Sales (GWH)	13.975	13.221	10.116	12.47	12.688	13.681	13.343	15.397	12.623	13.112	18.615	14.808	164.049
Unbilled Deliveries (GWH)													
Total Sales	13.975	13.221	10.116	12.47	12.688	13.681	13.343	15.397	12.623	13.112	18.615	14.808	164.049
Demand (KW)													
<b>Standard Offer</b>	\$827.30	\$782.70	\$598.90	\$738.30	\$751.10	\$809.90	\$789.90	\$911.50	\$747.30	\$776.20	\$1,102.00	\$876.70	\$9,711.80
<b>Standard Offer &amp; Default</b>	\$827.30	\$782.70	\$598.90	\$738.30	\$751.10	\$809.90	\$789.90	\$911.50	\$747.30	\$776.20	\$1,102.00	\$876.70	\$9,711.80
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	\$827.30	\$782.70	\$598.90	\$738.30	\$751.10	\$809.90	\$789.90	\$911.50	\$747.30	\$776.20	\$1,102.00	\$876.70	\$9,711.80
<b>MassPort Total Billed</b>	\$827.30	\$782.70	\$598.90	\$738.30	\$751.10	\$809.90	\$789.90	\$911.50	\$747.30	\$776.20	\$1,102.00	\$876.70	\$9,711.80
Total UnBilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Sector Revenues</b>	\$827.30	\$782.70	\$598.90	\$738.30	\$751.10	\$809.90	\$789.90	\$911.50	\$747.30	\$776.20	\$1,102.00	\$876.70	\$9,711.80

## Boston Edison Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b><u>Braintree</u></b>													
Customers	1	1	1	1	1	1	1	1	1	1	0	0	10
Sales (GWH)	8.89	7.777	7.588	7.381	7.862	7.197	7.409	7.99	11.921	8.16	0	0	82.175
Unbilled Deliveries (GWH)													
Total Sales	8.89	7.777	7.588	7.381	7.862	7.197	7.409	7.99	11.921	8.16	0	0	82.175
Demand (KW)	15,859	15,769	21,100	19,955	17,637	15,481	15,970	18,968	31,491	23,501	0	0	195,731
<b>Standard Offer</b>	\$291.00	\$254.50	\$237.70	\$224.90	\$236.50	\$215.60	\$221.00	\$237.50	\$352.40	\$240.40	\$ -	\$ -	\$ 2,511.50
<b>Standard Offer &amp; Default</b>	\$636.50	\$598.10	\$697.50	\$659.70	\$620.80	\$552.90	\$569.00	\$650.80	\$1,038.60	\$752.50	\$ -	\$ -	\$ 6,776.40
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -	\$ -	\$ -
<b>Total</b>	\$636.50	\$598.10	\$697.50	\$659.70	\$620.80	\$552.90	\$569.00	\$650.80	\$1,038.60	\$752.50	\$ -	\$ -	\$ 6,776.40
<b>Braintree Total Billed</b>	\$636.50	\$598.10	\$697.50	\$659.70	\$620.80	\$552.90	\$569.00	\$650.80	\$1,038.60	\$752.50	\$ -	\$ -	\$ 6,776.40
Total UnBilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -	\$ -	\$ -
<b>Total Sector Revenues</b>	\$636.50	\$598.10	\$697.50	\$659.70	\$620.80	\$552.90	\$569.00	\$650.80	\$1,038.60	\$752.50	\$ -	\$ -	\$ 6,776.40

## Boston Edison Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Grand Totals</b>													
<b><u>Total Retail Units</u></b>													
Customers	686,675	686,959	687,226	687,720	688,094	688,468	684,710	689,205	689,575	689,913	690,267	690,620	8,259,432
Sales (GWH)	1,323.69	1,286.48	1,298.19	1,193.48	1,103.45	1,186.39	1,339.07	1,426.16	1,342.69	1,234.09	1,227.30	1,248.67	15,209.65
Unbilled Del.	56.251	-42.396	21.198	-35.33	28.264	28.264	7.066	-70.66	-113.056	-14.132	42.396	105.99	13.86
Total Sales	1,379.94	1,244.09	1,319.38	1,158.15	1,131.71	1,214.65	1,346.13	1,355.50	1,229.63	1,219.96	1,269.69	1,354.66	15,223.51
Demand (KW)	1,647,764	1,791,725	1,625,730	1,753,313	1,713,080	2,134,148	1,999,866	1,889,224	1,817,720	2,007,646	1,803,048	1,619,987	21,803,251
<b><u>Total Wholesale Units</u></b>													
Customers	2	2	2	2	2	2	2	2	2	2	1	1	22
Sales (GWH)	22.865	20.998	17.704	19.851	20.55	20.878	20.752	23.387	24.544	21.272	18.615	14.808	246.224
Unbilled Del.	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Sales	22.865	20.998	17.704	19.851	20.55	20.878	20.752	23.387	24.544	21.272	18.615	14.808	246.224
Demand (KW)	15,859	15,769	21,100	19,955	17,637	15,481	15,970	18,968	31,491	23,501	0	0	195,731
<b><u>Total Company</u></b>													
Customers	686,677	686,961	687,228	687,722	688,096	688,470	684,712	689,207	689,577	689,915	690,268	690,621	8,259,454
Sales (GWH)	1,346.56	1,307.48	1,315.89	1,213.34	1,124.00	1,207.27	1,359.82	1,449.55	1,367.23	1,255.36	1,245.91	1,263.48	15,456
Unbilled Del.	56.251	-42.396	21.198	-35.33	28.264	28.264	7.066	-70.66	-113.056	-14.132	42.396	105.99	14
Total Sales	1,402.81	1,265.08	1,337.09	1,178.01	1,152.26	1,235.53	1,366.89	1,378.89	1,254.18	1,241.23	1,288.31	1,369.47	15,470
<b>Standard Offer</b>	613.338	591.609	592.658	540.42	495.546	529.177	593.409	627.517	585.966	534.01	526.903	531.952	6,763
<b>Default Service</b>	372.229	361.163	363.96	333.875	308.01	330.926	373.387	397.309	373.335	342.392	340	345.478	4,242
<b>Competitive Supplier</b>	338.125	333.709	341.566	319.189	299.892	326.286	372.272	401.336	383.39	357.69	360.392	371.236	4,205
Demand (KW)	1,663,623	1,807,494	1,646,830	1,773,268	1,730,717	2,149,629	2,015,836	1,908,192	1,849,211	2,031,147	1,803,048	1,619,987	21,998,982
<b>Revenues by Type</b>													
<b><u>Retail</u></b>													
<b>Distribution</b>	\$38,255	\$38,924	\$37,089	\$36,099	\$34,211	\$48,457	\$59,402	\$58,998	\$55,861	\$48,867	\$37,598	\$37,333	\$531,093
Unbilled	\$1,017	(\$137)	(\$442)	\$528	\$1,702	\$11,246	(\$163)	(\$5,328)	(\$4,443)	(\$6,842)	\$1,079	\$2,290	\$506
<b>Total</b>	\$39,272	\$38,787	\$36,646	\$36,627	\$35,913	\$59,703	\$59,239	\$53,670	\$51,418	\$42,025	\$38,676	\$39,623	\$531,598
<b>Conservation</b>	\$3,309	\$3,216	\$3,246	\$2,984	\$2,759	\$2,966	\$3,348	\$3,565	\$3,357	\$3,085	\$3,068	\$3,122	\$38,024
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$3,309	\$3,216	\$3,246	\$2,984	\$2,759	\$2,966	\$3,348	\$3,565	\$3,357	\$3,085	\$3,068	\$3,122	\$38,024



## Boston Edison Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Renewables</b>	\$662	\$643	\$649	\$597	\$552	\$593	\$670	\$713	\$671	\$617	\$614	\$624	\$7,605
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$662	\$643	\$649	\$597	\$552	\$593	\$670	\$713	\$671	\$617	\$614	\$624	\$7,605
<b>Transition</b>	\$18,257	\$18,042	\$18,209	\$16,851	\$17,348	\$24,237	\$34,052	\$35,667	\$33,875	\$25,151	\$17,278	\$17,474	\$276,441
Unbilled	\$828	(\$397)	\$333	(\$364)	\$1,614	\$7,664	\$338	(\$2,087)	(\$2,789)	(\$6,566)	\$457	\$1,359	\$390
<b>Total</b>	\$19,085	\$17,645	\$18,542	\$16,487	\$18,962	\$31,901	\$34,390	\$33,580	\$31,086	\$18,585	\$17,735	\$18,833	\$276,831
<b>Transmission</b>	\$8,456	\$8,712	\$8,234	\$8,113	\$7,609	\$9,574	\$10,448	\$10,328	\$9,737	\$9,515	\$8,424	\$8,177	\$107,327
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$8,456	\$8,712	\$8,234	\$8,113	\$7,609	\$9,574	\$10,448	\$10,328	\$9,737	\$9,515	\$8,424	\$8,177	\$107,327
<b>Default Service</b>	\$19,292	\$18,567	\$18,477	\$16,914	\$15,749	\$17,268	\$25,826	\$27,137	\$24,281	\$22,031	\$21,858	\$22,432	\$249,833
<b>Standard Offer</b>	\$32,814	\$31,651	\$31,707	\$28,912	\$26,512	\$28,311	\$31,748	\$33,572	\$31,349	\$28,570	\$28,189	\$28,460	\$361,794
<b>Standard Offer &amp; Default</b>	\$52,106	\$50,218	\$50,184	\$45,826	\$42,260	\$45,579	\$57,573	\$60,709	\$55,631	\$50,601	\$50,048	\$50,892	\$611,627
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$52,106	\$50,218	\$50,184	\$45,826	\$42,260	\$45,579	\$57,573	\$60,709	\$55,631	\$50,601	\$50,048	\$50,892	\$611,627
<b>Total Retail</b>	\$122,890	\$119,222	\$117,501	\$110,633	\$108,054	\$150,316	\$165,668	\$162,566	\$151,900	\$124,429	\$118,566	\$121,270	\$1,573,015
<b><u>Wholesale</u></b>													
<b>kW</b>	\$346	\$344	\$460	\$435	\$384	\$337	\$348	\$413	\$686	\$512	\$0	\$0	\$4,265
<b>Standard Offer</b>	\$1,118	\$1,037	\$837	\$963	\$988	\$1,025	\$1,011	\$1,149	\$1,100	\$1,017	\$1,102	\$877	\$12,224
<b>Standard Offer &amp; Default</b>	\$1,464	\$1,381	\$1,296	\$1,398	\$1,372	\$1,363	\$1,359	\$1,562	\$1,786	\$1,529	\$1,102	\$877	\$16,489
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$1,464	\$1,381	\$1,296	\$1,398	\$1,372	\$1,363	\$1,359	\$1,562	\$1,786	\$1,529	\$1,102	\$877	\$16,489
<b>Total Wholesale</b>	\$1,464	\$1,381	\$1,296	\$1,398	\$1,372	\$1,363	\$1,359	\$1,562	\$1,786	\$1,529	\$1,102	\$877	\$16,489
<b>Company Total</b>	\$124,354	\$120,603	\$118,797	\$112,031	\$109,426	\$151,679	\$167,027	\$164,128	\$153,686	\$125,958	\$119,668	\$122,147	\$1,589,504

## Commonwealth Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b><u>Residential</u></b>													
Customers	304,209	304,424	304,631	304,828	305,020	305,206	305,386	305,563	305,735	305,905	306,072	306,236	3,663,215
Sales (GWH)	191.927	177.144	167.588	152.41	140.472	153.426	196.843	219	185.546	153.213	153.775	168.544	2,059.89
Unbilled Deliveries (GWH)	4.64	-12.887	5.858	-2.343	8.201	7.029	9.373	-11.716	-22.26	1.172	-1.172	16.402	2.30
Total Sales	196.568	164.256	173.446	150.067	148.673	160.456	206.216	207.284	163.286	154.385	152.604	184.946	2,062.19
Demand (KW)	628	657	630	576	603	615	630	663	597	621	547	527	7,294.00
<b>Standard Offer</b>	112.834	103.257	96.849	87.316	79.774	86.364	109.819	121.085	101.661	83.179	82.716	89.817	1,154.67
<b>Default Service</b>	32.954	30.664	29.244	26.809	24.906	27.417	35.451	39.748	33.936	28.237	28.556	31.535	369.46
<b>Competitive Supplier</b>	46.139	43.223	41.495	38.285	35.792	39.645	51.573	58.166	49.949	41.797	42.504	47.192	535.76
<b>Distribution</b>	\$8,560.10	\$7,958.70	\$7,623.30	\$7,092.40	\$6,711.70	\$7,285.80	\$8,971.80	\$9,812.80	\$8,531.00	\$7,301.30	\$7,275.40	\$7,766.30	\$ 94,890.60
Unbilled	\$207.00	(\$579.00)	\$266.50	(\$109.00)	\$391.80	\$333.80	\$427.20	(\$525.00)	(\$1,023.50)	\$55.80	(\$55.40)	\$755.80	\$ 146.00
<b>Total</b>	\$8,767.10	\$7,379.70	\$7,889.80	\$6,983.40	\$7,103.50	\$7,619.60	\$9,399.00	\$9,287.90	\$7,507.60	\$7,357.20	\$7,219.90	\$8,522.10	\$ 95,036.80
<b>Conservation</b>	\$479.80	\$442.90	\$419.00	\$381.00	\$351.20	\$383.60	\$492.10	\$547.50	\$463.90	\$383.00	\$384.40	\$421.40	\$ 5,149.80
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$479.80	\$442.90	\$419.00	\$381.00	\$351.20	\$383.60	\$492.10	\$547.50	\$463.90	\$383.00	\$384.40	\$421.40	\$ 5,149.80
<b>Renewables</b>	\$96.00	\$88.60	\$83.80	\$76.20	\$70.20	\$76.70	\$98.40	\$109.50	\$92.80	\$76.60	\$76.90	\$84.30	\$ 1,030.00
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$96.00	\$88.60	\$83.80	\$76.20	\$70.20	\$76.70	\$98.40	\$109.50	\$92.80	\$76.60	\$76.90	\$84.30	\$ 1,030.00
<b>Transition</b>	\$5,206.20	\$4,804.80	\$4,546.10	\$4,135.20	\$3,812.60	\$4,165.40	\$5,344.70	\$5,946.30	\$5,037.90	\$4,159.40	\$4,173.30	\$4,572.90	\$ 55,904.80
Unbilled	\$125.39	\$2,891.24	(\$190.60)	\$96.26	\$160.65	\$415.39	\$446.62	(\$63.28)	(\$922.56)	(\$573.03)	(\$1.29)	\$411.59	\$ 2,796.38
<b>Total</b>	\$5,331.59	\$7,696.04	\$4,355.50	\$4,231.46	\$3,973.25	\$4,580.79	\$5,791.32	\$5,883.02	\$4,115.34	\$3,586.37	\$4,172.02	\$4,984.49	\$ 58,701.18
<b>Transmission</b>	\$1,003.80	\$925.60	\$876.70	\$798.90	\$739.30	\$810.30	\$1,041.00	\$1,158.20	\$981.20	\$808.60	\$808.80	\$883.60	\$ 10,836.00
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$1,003.80	\$925.60	\$876.70	\$798.90	\$739.30	\$810.30	\$1,041.00	\$1,158.20	\$981.20	\$808.60	\$808.80	\$883.60	\$ 10,836.00
<b>Default Service</b>	\$1,628.10	\$1,514.90	\$1,444.70	\$1,324.40	\$1,230.40	\$1,354.50	\$2,127.20	\$2,385.10	\$2,036.20	\$1,694.10	\$1,713.30	\$1,892.00	\$ 20,344.90
<b>Standard Offer</b>	\$5,754.50	\$5,266.10	\$4,939.30	\$4,453.10	\$4,068.50	\$4,404.50	\$5,600.80	\$6,175.30	\$5,184.70	\$4,242.20	\$4,218.50	\$4,580.70	\$ 58,888.20
<b>Standard Offer &amp; Default</b>	\$7,382.60	\$6,781.00	\$6,384.00	\$5,777.50	\$5,298.90	\$5,759.10	\$7,728.00	\$8,560.40	\$7,220.90	\$5,936.30	\$5,931.80	\$6,472.70	\$ 79,233.20
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$7,382.60	\$6,781.00	\$6,384.00	\$5,777.50	\$5,298.90	\$5,759.10	\$7,728.00	\$8,560.40	\$7,220.90	\$5,936.30	\$5,931.80	\$6,472.70	\$ 79,233.20
<b>Residential Total Billed</b>	\$22,728.50	\$21,001.50	\$19,932.90	\$18,261.20	\$16,983.90	\$18,480.80	\$23,676.00	\$26,134.70	\$22,327.60	\$18,665.30	\$18,650.60	\$20,201.20	\$ 247,044.20
Total UnBilled	\$332.39	\$2,312.24	\$75.90	(\$12.74)	\$552.45	\$749.19	\$873.82	(\$588.28)	(\$1,946.06)	(\$517.23)	(\$56.69)	\$1,167.39	\$2,942.38
<b>Total Sector Revenues</b>	\$23,060.89	\$23,313.74	\$20,008.80	\$18,248.46	\$17,536.35	\$19,229.99	\$24,549.82	\$25,546.42	\$20,381.54	\$18,148.07	\$18,593.92	\$21,368.59	\$249,986.58

## Commonwealth Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Commercial</b>													
Customers	42,299	42,331	42,364	42,419	42,463	42,507	42,537	42,574	42,610	42,652	42,691	42,730	510,177
Sales (GWH)	140.755	141.013	137.012	136.008	134.95	144.089	161.428	171.023	160.527	146.361	144.48	144.796	1,762.44
Unbilled Deliveries (GWH)	4.101	-11.39	5.177	-2.071	7.248	6.213	8.284	-10.355	-19.674	1.035	-1.035	14.496	2.03
Total Sales	144.857	129.623	142.19	133.937	142.198	150.301	169.712	160.668	140.853	147.397	143.445	159.292	1,764.47
Demand (KW)	333,321	353,994	350,354	371,359	383,965	404,095	418,939	430,845	413,014	410,223	404,638	359,787	4,634,534
Standard Offer	82.75	82.196	79.179	77.919	76.638	81.107	90.061	94.559	87.953	79.459	77.716	77.162	986.70
Default Service	24.168	24.409	23.909	23.924	23.927	25.749	29.073	31.041	29.36	26.974	26.83	27.091	316.46
Competitive Supplier	33.838	34.407	33.924	34.165	34.385	37.233	42.294	45.424	43.214	39.927	39.934	40.543	459.29
Distribution	\$4,318.20	\$4,212.60	\$4,079.30	\$4,114.30	\$4,136.20	\$4,430.50	\$4,889.00	\$5,158.40	\$4,854.60	\$4,495.70	\$4,451.20	\$4,369.70	\$53,509.70
Unbilled	\$125.80	(\$340.30)	\$154.10	(\$62.60)	\$222.20	\$191.00	\$250.90	(\$312.30)	(\$595.00)	\$31.80	(\$31.90)	\$437.50	\$ 71.20
Total	\$4,444.00	\$3,872.30	\$4,233.40	\$4,051.70	\$4,358.40	\$4,621.50	\$5,139.90	\$4,846.10	\$4,259.60	\$4,527.50	\$4,419.30	\$4,807.10	\$ 53,580.80
Conservation	\$351.90	\$352.50	\$342.50	\$340.00	\$337.40	\$360.20	\$403.60	\$427.60	\$401.30	\$365.90	\$361.20	\$362.00	\$ 4,406.10
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$351.90	\$352.50	\$342.50	\$340.00	\$337.40	\$360.20	\$403.60	\$427.60	\$401.30	\$365.90	\$361.20	\$362.00	\$ 4,406.10
Renewables	\$70.40	\$70.50	\$68.50	\$68.00	\$67.50	\$72.00	\$80.70	\$85.50	\$80.30	\$73.20	\$72.20	\$72.40	\$ 881.20
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$70.40	\$70.50	\$68.50	\$68.00	\$67.50	\$72.00	\$80.70	\$85.50	\$80.30	\$73.20	\$72.20	\$72.40	\$ 881.20
Transition	\$3,812.50	\$3,838.90	\$3,739.20	\$3,720.80	\$3,693.80	\$3,939.40	\$4,422.40	\$4,684.30	\$4,389.40	\$4,001.30	\$3,945.20	\$3,945.60	\$ 48,132.80
Unbilled	\$55.94	\$2,564.75	(\$147.91)	\$97.56	\$149.73	\$366.36	\$399.63	(\$51.21)	(\$827.27)	(\$515.12)	(\$3.34)	\$358.76	\$ 2,447.88
Total	\$3,868.44	\$6,403.65	\$3,591.29	\$3,818.36	\$3,843.53	\$4,305.76	\$4,822.03	\$4,633.09	\$3,562.14	\$3,486.18	\$3,941.86	\$4,304.36	\$50,580.68
Transmission	\$684.20	\$679.00	\$671.70	\$687.30	\$688.00	\$733.50	\$826.30	\$874.80	\$817.30	\$738.30	\$729.30	\$708.10	\$ 8,837.80
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$684.20	\$679.00	\$671.70	\$687.30	\$688.00	\$733.50	\$826.30	\$874.80	\$817.30	\$738.30	\$729.30	\$708.10	\$8,837.80
Default Service	\$1,248.40	\$1,243.20	\$1,190.80	\$1,186.70	\$1,206.40	\$1,338.80	\$1,851.70	\$1,957.40	\$1,711.60	\$1,521.00	\$1,524.30	\$1,578.90	\$ 17,559.20
Standard Offer	\$4,220.30	\$4,192.00	\$4,038.20	\$3,973.90	\$3,908.50	\$4,136.50	\$4,593.10	\$4,822.50	\$4,485.60	\$4,052.40	\$3,963.50	\$3,935.30	\$ 50,321.80
Standard Offer & Default	\$5,468.60	\$5,435.20	\$5,229.00	\$5,160.60	\$5,114.90	\$5,475.30	\$6,444.80	\$6,779.90	\$6,197.20	\$5,573.50	\$5,487.80	\$5,514.20	\$ 67,881.00
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$5,468.60	\$5,435.20	\$5,229.00	\$5,160.60	\$5,114.90	\$5,475.30	\$6,444.80	\$6,779.90	\$6,197.20	\$5,573.50	\$5,487.80	\$5,514.20	\$ 67,881.00
Commercial Total Billed	\$14,705.80	\$14,588.70	\$14,130.20	\$14,091.00	\$14,037.80	\$15,010.90	\$17,066.80	\$18,010.40	\$16,740.10	\$15,247.80	\$15,046.90	\$14,971.90	\$ 183,648.30
Total UnBilled	\$181.74	\$2,224.45	\$6.19	\$34.96	\$371.93	\$557.36	\$650.53	(\$363.51)	(\$1,422.27)	(\$483.32)	(\$35.24)	\$796.26	\$2,519.08
Total Sector Revenues	\$14,887.54	\$16,813.15	\$14,136.39	\$14,125.96	\$14,409.73	\$15,568.26	\$17,717.33	\$17,646.89	\$15,317.84	\$14,764.48	\$15,011.66	\$15,768.16	\$186,167.38

## Commonwealth Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Industrial</b>													
Customers		275	275	275	275	275	275	275	275	275	275	275	3,300
Sales (GWH)	30.872	30.83	30.789	30.75	30.709	30.669	30.631	30.592	30.553	30.515	30.477	30.438	368
Unbilled Deliveries (GWH)	0.886	-2.46	1.118	-0.447	1.565	1.342	1.789	-2.236	-4.249	0.224	-0.224	3.131	0
Total Sales	31.757	28.37	31.907	30.302	32.275	32.011	32.42	28.356	26.304	30.739	30.253	33.569	368
Demand (KW)	63,182	59,283	65,621	67,357	69,782	62,468	74,702	67,406	65,892	65,901	64,912	49,641	776,147
Standard Offer	18.15	17.971	17.793	17.617	17.44	17.264	17.089	16.914	16.74	16.567	16.393	16.22	206
Default Service	5.301	5.337	5.373	5.409	5.445	5.481	5.517	5.552	5.588	5.624	5.659	5.695	66
Competitive Supplier	7.422	7.523	7.623	7.724	7.825	7.925	8.025	8.125	8.225	8.325	8.424	8.523	96
Distribution	\$445.30	\$418.40	\$440.40	\$385.60	\$402.60	\$384.30	\$426.20	\$397.80	\$401.60	\$405.90	\$401.10	\$357.80	\$ 4,867.00
Unbilled	\$12.80	(\$33.40)	\$16.00	(\$5.60)	\$20.50	\$16.80	\$24.90	(\$29.10)	(\$55.80)	\$3.00	(\$2.90)	\$36.80	\$ 4.00
Total	\$458.00	\$385.00	\$456.40	\$380.00	\$423.10	\$401.10	\$451.10	\$368.70	\$345.70	\$408.90	\$398.10	\$394.60	\$ 4,870.70
Conservation	\$77.20	\$77.10	\$77.00	\$76.90	\$76.80	\$76.70	\$76.60	\$76.50	\$76.40	\$76.30	\$76.20	\$76.10	\$ 919.80
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Total	\$77.20	\$77.10	\$77.00	\$76.90	\$76.80	\$76.70	\$76.60	\$76.50	\$76.40	\$76.30	\$76.20	\$76.10	\$ 919.80
Renewables	\$15.40	\$15.40	\$15.40	\$15.40	\$15.40	\$15.30	\$15.30	\$15.30	\$15.30	\$15.30	\$15.20	\$15.20	\$ 183.90
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Total	\$15.40	\$15.40	\$15.40	\$15.40	\$15.40	\$15.30	\$15.30	\$15.30	\$15.30	\$15.30	\$15.20	\$15.20	\$ 183.90
Transition	\$784.50	\$805.00	\$817.10	\$799.30	\$819.40	\$747.40	\$860.80	\$781.10	\$791.70	\$795.40	\$781.20	\$650.80	\$ 9,433.70
Unbilled	\$100.35	\$531.25	(\$9.90)	\$15.05	\$32.93	\$36.72	\$120.03	\$16.40	(\$224.35)	(\$92.41)	(\$5.38)	(\$28.97)	\$ 491.73
Total	\$884.85	\$1,336.25	\$807.20	\$814.35	\$852.33	\$784.12	\$980.83	\$797.50	\$567.35	\$702.99	\$775.82	\$621.83	\$ 9,925.43
Transmission	\$122.00	\$113.30	\$124.70	\$127.70	\$131.60	\$117.70	\$142.30	\$128.70	\$125.30	\$124.20	\$122.30	\$94.90	\$ 1,474.70
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$122.00	\$113.30	\$124.70	\$127.70	\$131.60	\$117.70	\$142.30	\$128.70	\$125.30	\$124.20	\$122.30	\$94.90	\$ 1,474.70
Default Service	\$276.20	\$268.60	\$256.10	\$254.20	\$267.20	\$290.70	\$379.70	\$374.10	\$304.80	\$281.10	\$289.10	\$311.30	\$ 3,553.10
Standard Offer	\$925.60	\$916.50	\$907.40	\$898.40	\$889.40	\$880.40	\$871.50	\$862.60	\$853.70	\$844.90	\$836.10	\$827.20	\$ 10,513.70
Standard Offer & Default	\$1,201.80	\$1,185.10	\$1,163.50	\$1,152.60	\$1,156.60	\$1,171.10	\$1,251.30	\$1,236.80	\$1,158.50	\$1,126.00	\$1,125.10	\$1,138.50	\$ 14,066.90
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Total	\$1,201.80	\$1,185.10	\$1,163.50	\$1,152.60	\$1,156.60	\$1,171.10	\$1,251.30	\$1,236.80	\$1,158.50	\$1,126.00	\$1,125.10	\$1,138.50	\$ 14,066.90
Industrial Total Billed	\$2,646.20	\$2,614.40	\$2,638.00	\$2,557.50	\$2,602.40	\$2,512.50	\$2,772.50	\$2,636.10	\$2,568.70	\$2,543.00	\$2,521.20	\$2,333.40	\$ 30,945.90
Total UnBilled	\$113.15	\$497.85	\$6.10	\$9.45	\$53.43	\$53.52	\$144.93	(\$12.70)	(\$280.15)	(\$89.41)	(\$8.28)	\$7.83	\$495.73
Total Sector Revenues	\$2,759.35	\$3,112.25	\$2,644.10	\$2,566.95	\$2,655.83	\$2,566.02	\$2,917.43	\$2,623.40	\$2,288.55	\$2,453.59	\$2,512.92	\$2,341.23	\$31,441.63

## Commonwealth Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b><u>Street Lights</u></b>													
Customers	590	605	613	622	618	624	617	605	622	615	620	607	7,358
Sales (GWH)	1.674	1.501	1.301	1.229	1.082	1.086	1.058	1.145	1.307	1.46	1.522	1.669	16.034
Unbilled Deliveries (GWH)													
Total Sales	1.674	1.501	1.301	1.229	1.082	1.086	1.058	1.145	1.307	1.46	1.522	1.669	16.034
Demand (KW)	684	688	815	499	637	669	560	523	586	651	626	649	7,588
Standard Offer	0.984	0.875	0.752	0.704	0.614	0.611	0.59	0.633	0.716	0.793	0.819	0.889	8.981
Default Service	0.287	0.26	0.227	0.216	0.192	0.194	0.191	0.208	0.239	0.269	0.283	0.312	2.878
Competitive Supplier	0.402	0.366	0.322	0.309	0.276	0.281	0.277	0.304	0.352	0.398	0.421	0.467	4.175
Distribution	\$167.90	\$150.10	\$111.10	\$124.30	\$105.10	\$104.50	\$102.20	\$112.00	\$128.60	\$148.40	\$150.90	\$166.90	\$1,572.00
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$167.90	\$150.10	\$111.10	\$124.30	\$105.10	\$104.50	\$102.20	\$112.00	\$128.60	\$148.40	\$150.90	\$166.90	\$1,572.00
Conservation	\$4.00	\$3.60	\$2.60	\$2.90	\$2.50	\$2.60	\$2.50	\$2.70	\$3.10	\$3.50	\$3.50	\$3.90	\$37.30
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$4.00	\$3.60	\$2.60	\$2.90	\$2.50	\$2.60	\$2.50	\$2.70	\$3.10	\$3.50	\$3.50	\$3.90	\$37.30
Renewables	\$0.80	\$0.70	\$0.50	\$0.60	\$0.50	\$0.50	\$0.50	\$0.50	\$0.60	\$0.70	\$0.70	\$0.80	\$7.50
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$0.80	\$0.70	\$0.50	\$0.60	\$0.50	\$0.50	\$0.50	\$0.50	\$0.60	\$0.70	\$0.70	\$0.80	\$7.50
Transition	\$45.60	\$40.90	\$35.40	\$33.50	\$29.50	\$29.60	\$28.80	\$31.20	\$35.60	\$39.80	\$41.50	\$45.50	\$436.80
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$45.60	\$40.90	\$35.40	\$33.50	\$29.50	\$29.60	\$28.80	\$31.20	\$35.60	\$39.80	\$41.50	\$45.50	\$436.80
Transmission	\$7.40	\$6.60	\$5.80	\$5.40	\$4.80	\$4.90	\$4.70	\$5.10	\$5.80	\$6.40	\$6.70	\$7.40	\$71.20
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$7.40	\$6.60	\$5.80	\$5.40	\$4.80	\$4.90	\$4.70	\$5.10	\$5.80	\$6.40	\$6.70	\$7.40	\$71.20
Default Service	\$15.50	\$13.50	\$11.10	\$10.40	\$9.70	\$10.50	\$13.50	\$14.50	\$13.60	\$14.10	\$15.00	\$17.70	\$159.10
Standard Offer	\$50.20	\$44.60	\$38.40	\$35.90	\$31.30	\$31.20	\$30.10	\$32.30	\$36.50	\$40.40	\$41.80	\$45.40	\$458.00
Standard Offer & Default	\$65.60	\$58.10	\$49.40	\$46.30	\$41.00	\$41.70	\$43.60	\$46.80	\$50.10	\$54.50	\$56.80	\$63.10	\$617.20
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$65.60	\$58.10	\$49.40	\$46.30	\$41.00	\$41.70	\$43.60	\$46.80	\$50.10	\$54.50	\$56.80	\$63.10	\$617.20
Street Lights Total Billed	\$291.30	\$260.00	\$205.00	\$213.00	\$183.50	\$183.70	\$182.40	\$198.40	\$223.80	\$253.30	\$260.00	\$287.50	\$2,741.90
Total UnBilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Sector Revenues	\$291.30	\$260.00	\$205.00	\$213.00	\$183.50	\$183.70	\$182.40	\$198.40	\$223.80	\$253.30	\$260.00	\$287.50	\$2,741.90

## Commonwealth Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Grand Totals</b>													
<b><u>Total Retail Units</u></b>													
Customers	347,373	347,636	347,883	348,145	348,377	348,612	348,815	349,016	349,243	349,448	349,658	349,848	4,184,054
Sales (GWH)	365.228	350.487	336.69	320.397	307.213	329.27	389.961	421.76	377.933	331.549	330.254	345.447	4,206.19
Unbilled Del.	9.627	-26.737	12.153	-4.861	17.015	14.584	19.445	-24.307	-46.183	2.431	-2.431	34.029	4.77
Total Sales	374.855	323.75	348.843	315.535	324.228	343.854	409.406	397.454	331.751	333.98	327.823	379.477	4,210.96
Demand (KW)	397,815	414,623	417,419	439,791	454,987	467,847	494,831	499,436	480,090	477,396	470,723	410,604	5,425,562
<b><u>Total Company</u></b>													
Customers	347,373	347,636	347,883	348,145	348,377	348,612	348,815	349,016	349,243	349,448	349,658	349,848	4,184,054
Sales (GWH)	365.228	350.487	336.69	320.397	307.213	329.27	389.961	421.76	377.933	331.549	330.254	345.447	4,206.19
Unbilled Del.	9.627	-26.737	12.153	-4.861	17.015	14.584	19.445	-24.307	-46.183	2.431	-2.431	34.029	4.77
Total Sales	374.855	323.75	348.843	315.535	324.228	343.854	409.406	397.454	331.751	333.98	327.823	379.477	4,210.96
<b>Standard Offer</b>	214.718	204.299	194.573	183.555	174.467	185.346	217.559	233.191	207.07	179.998	177.644	184.089	2,356.51
<b>Default Service</b>	62.71	60.669	58.752	56.358	54.469	58.841	70.232	76.549	69.124	61.105	61.328	64.633	754.77
<b>Competitive Supplier</b>	87.801	85.519	83.364	80.484	78.278	85.083	102.17	112.02	101.74	90.447	91.282	96.725	1,094.91
Demand (KW)	397,815	414,623	417,419	439,791	454,987	467,847	494,831	499,436	480,090	477,396	470,723	410,604	5,425,562
<b>Revenues by Type</b>													
<b><u>Retail</u></b>													
<b>Distribution</b>	\$13,492	\$12,740	\$12,254	\$11,717	\$11,356	\$12,205	\$14,389	\$15,481	\$13,916	\$12,351	\$12,279	\$12,661	\$154,839
Unbilled	\$346	(\$953)	\$437	(\$177)	\$635	\$542	\$703	(\$866)	(\$1,674)	\$91	(\$90)	\$1,230	\$221
<b>Total</b>	\$13,837	\$11,787	\$12,691	\$11,539	\$11,990	\$12,747	\$15,092	\$14,615	\$12,242	\$12,442	\$12,188	\$13,891	\$155,060
<b>Conservation</b>	\$913	\$876	\$841	\$801	\$768	\$823	\$975	\$1,054	\$945	\$829	\$825	\$863	\$10,513
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$913	\$876	\$841	\$801	\$768	\$823	\$975	\$1,054	\$945	\$829	\$825	\$863	\$10,513
<b>Renewables</b>	\$183	\$175	\$168	\$160	\$154	\$165	\$195	\$211	\$189	\$166	\$165	\$173	\$2,103
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$183	\$175	\$168	\$160	\$154	\$165	\$195	\$211	\$189	\$166	\$165	\$173	\$2,103
<b>Transition</b>	\$9,849	\$9,490	\$9,138	\$8,689	\$8,355	\$8,882	\$10,657	\$11,443	\$10,255	\$8,996	\$8,941	\$9,215	\$113,908
Unbilled	\$282	\$5,987	(\$348)	\$209	\$343	\$818	\$966	(\$98)	(\$1,974)	(\$1,181)	(\$10)	\$741	\$5,736
<b>Total</b>	\$10,130	\$15,477	\$8,789	\$8,898	\$8,699	\$9,700	\$11,623	\$11,345	\$8,280	\$7,815	\$8,931	\$9,956	\$119,644
<b>Transmission</b>	\$1,817	\$1,725	\$1,679	\$1,619	\$1,564	\$1,666	\$2,014	\$2,167	\$1,930	\$1,678	\$1,667	\$1,694	\$21,220
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$1,817	\$1,725	\$1,679	\$1,619	\$1,564	\$1,666	\$2,014	\$2,167	\$1,930	\$1,678	\$1,667	\$1,694	\$21,220
<b>Default Service</b>	\$3,168	\$3,040	\$2,903	\$2,776	\$2,714	\$2,995	\$4,372	\$4,731	\$4,066	\$3,510	\$3,542	\$3,800	\$41,616
<b>Standard Offer</b>	\$10,951	\$10,419	\$9,923	\$9,361	\$8,898	\$9,453	\$11,096	\$11,893	\$10,561	\$9,180	\$9,060	\$9,389	\$120,182
<b>Standard Offer &amp; Default</b>	\$14,119	\$13,459	\$12,826	\$12,137	\$11,611	\$12,447	\$15,468	\$16,624	\$14,627	\$12,690	\$12,602	\$13,188	\$161,798
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$14,119	\$13,459	\$12,826	\$12,137	\$11,611	\$12,447	\$15,468	\$16,624	\$14,627	\$12,690	\$12,602	\$13,188	\$161,798
<b>Total Retail</b>	\$40,999	\$43,499	\$36,994	\$35,154	\$34,785	\$37,548	\$45,367	\$46,015	\$38,212	\$35,619	\$36,378	\$39,765	\$470,337
<b>Company Total</b>	\$40,999	\$43,499	\$36,994	\$35,154	\$34,785	\$37,548	\$45,367	\$46,015	\$38,212	\$35,619	\$36,378	\$39,765	\$470,337

## Cambridge Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b><u>Residential</u></b>													
Customers	40,222	40,240	40,258	40,292	40,318	40,344	40,372	40,398	40,425	40,448	40,473	40,498	484,288
Sales (GWH)	18.295	17.708	16.719	15.593	14.256	13.579	16.684	20.493	16.123	14.098	14.927	16.513	194.988
Unbilled Deliveries (GWH)	1.202	-1.005	0.201	-0.703	1.809	0.603	0.201	-0.502	-0.703	-0.402	-0.804	0.301	0.198
Total Sales	19.496	16.703	16.92	14.89	16.065	14.182	16.884	19.991	15.42	13.696	14.124	16.815	195.186
Demand (KW)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Standard Offer</b>	10.143	9.737	9.119	8.434	7.647	7.223	8.799	10.716	8.358	7.245	7.604	8.338	103.363
<b>Default Service</b>	5.796	5.642	5.357	5.024	4.619	4.424	5.466	6.751	5.34	4.695	4.998	5.558	63.67
<b>Competitive Supplier</b>	2.356	2.329	2.244	2.135	1.99	1.932	2.419	3.027	2.425	2.158	2.326	2.617	27.958
<b>Distribution</b>	\$713.90	\$698.10	\$675.60	\$645.70	\$613.90	\$598.10	\$671.70	\$762.20	\$658.80	\$612.30	\$633.30	\$671.90	\$ 7,955.50
Unbilled	\$30.78	(\$35.30)	\$18.09	(\$18.94)	\$93.98	\$37.85	(\$37.30)	(\$56.16)	\$14.05	\$10.74	(\$44.86)	(\$4.68)	\$ 8.25
<b>Total</b>	\$744.68	\$662.80	\$693.69	\$626.76	\$707.88	\$635.95	\$634.40	\$706.04	\$672.85	\$623.04	\$588.44	\$667.22	\$ 7,963.75
<b>Conservation</b>	\$45.70	\$44.30	\$41.80	\$39.00	\$35.60	\$33.90	\$41.70	\$51.20	\$40.30	\$35.20	\$37.30	\$41.30	\$ 487.30
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$45.70	\$44.30	\$41.80	\$39.00	\$35.60	\$33.90	\$41.70	\$51.20	\$40.30	\$35.20	\$37.30	\$41.30	\$ 487.30
<b>Renewables</b>	\$9.10	\$8.90	\$8.40	\$7.80	\$7.10	\$6.80	\$8.30	\$10.20	\$8.10	\$7.00	\$7.50	\$8.30	\$ 97.50
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$9.10	\$8.90	\$8.40	\$7.80	\$7.10	\$6.80	\$8.30	\$10.20	\$8.10	\$7.00	\$7.50	\$8.30	\$ 97.50
<b>Transition</b>	\$56.20	\$54.40	\$51.40	\$48.00	\$43.90	\$41.80	\$51.40	\$63.10	\$49.60	\$43.40	\$45.90	\$50.80	\$ 599.90
Unbilled	\$3.68	(\$3.10)	\$0.64	(\$2.13)	\$5.60	\$1.85	\$0.65	(\$1.57)	(\$2.20)	(\$1.22)	(\$2.52)	\$0.94	\$ 0.63
<b>Total</b>	\$59.88	\$51.31	\$52.04	\$45.87	\$49.50	\$43.65	\$52.05	\$61.53	\$47.40	\$42.18	\$43.38	\$51.74	\$600.53
<b>Transmission</b>	\$439.40	\$425.40	\$401.20	\$372.80	\$339.90	\$323.70	\$397.50	\$487.80	\$384.00	\$336.00	\$356.70	\$395.90	\$ 4,660.30
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$439.40	\$425.40	\$401.20	\$372.80	\$339.90	\$323.70	\$397.50	\$487.80	\$384.00	\$336.00	\$356.70	\$395.90	\$4,660.30
<b>Default Service</b>	\$276.90	\$269.60	\$256.00	\$240.00	\$220.70	\$211.40	\$339.10	\$418.90	\$331.30	\$291.30	\$310.10	\$344.90	\$ 3,510.20
<b>Standard Offer</b>	\$517.30	\$496.60	\$465.10	\$430.10	\$390.00	\$368.30	\$448.70	\$546.50	\$426.30	\$369.50	\$387.80	\$425.20	\$ 5,271.40
<b>Standard Offer &amp; Default</b>	\$794.20	\$766.20	\$721.00	\$670.20	\$610.70	\$579.70	\$787.90	\$965.40	\$757.60	\$660.80	\$697.90	\$770.10	\$ 8,781.70
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
<b>Total</b>	\$794.20	\$766.20	\$721.00	\$670.20	\$610.70	\$579.70	\$787.90	\$965.40	\$757.60	\$660.80	\$697.90	\$770.10	\$ 8,781.70
<b>Residential Total Billed</b>	\$2,058.50	\$1,997.30	\$1,899.50	\$1,783.40	\$1,651.10	\$1,584.00	\$1,958.40	\$2,339.90	\$1,898.40	\$1,694.70	\$1,778.60	\$1,938.30	\$22,582.10
Total UnBilled	\$34.46	(\$38.40)	\$18.73	(\$21.07)	\$99.58	\$39.70	(\$36.65)	(\$57.73)	\$11.85	\$9.52	(\$47.38)	(\$3.74)	\$8.88
<b>Total Sector Revenues</b>	\$2,092.96	\$1,958.91	\$1,918.23	\$1,762.33	\$1,750.68	\$1,623.70	\$1,921.75	\$2,282.17	\$1,910.25	\$1,704.22	\$1,731.22	\$1,934.56	\$22,590.98

## Cambridge Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Commercial</b>													
Customers	6,617	6,616	6,614	6,606	6,601	6,596	6,582	6,572	6,563	6,575	6,577	6,578	79,097
Sales (GWH)	113.849	114.86	113.994	111.834	111.836	111.336	125.26	138.675	126.935	117.296	114.871	116.558	1,417.30
Unbilled Deliveries (GWH)	8.742	-7.309	1.462	-5.116	13.156	4.385	1.462	-3.654	-5.116	-2.923	-5.847	2.193	1.44
Total Sales	122.591	107.551	115.456	106.717	124.991	115.721	126.722	135.02	121.819	114.372	109.024	118.75	1,418.73
Demand (KW)	159,144	157,743	216,089	208,268	332,889	208,816	299,872	247,349	280,286	290,535	257,321	244,038	2,902,350
Standard Offer	63.117	63.16	62.171	60.49	59.986	59.216	66.062	72.512	65.802	60.277	58.514	58.849	750.16
Default Service	36.067	36.594	36.523	36.032	36.233	36.271	41.035	45.679	42.04	39.059	38.458	39.233	463.22
Competitive Supplier	14.663	15.104	15.298	15.31	15.612	15.842	18.163	20.482	19.091	17.958	17.896	18.474	203.89
Distribution	\$973.40	\$912.40	\$1,028.60	\$968.50	\$1,255.60	\$1,003.40	\$1,221.10	\$1,156.70	\$1,193.10	\$1,157.80	\$1,076.90	\$1,037.40	\$ 12,984.90
Unbilled	\$38.48	(\$106.73)	\$92.04	(\$71.33)	\$325.72	(\$143.29)	\$78.23	(\$154.84)	\$41.59	\$8.69	(\$92.81)	(\$14.11)	\$ 1.64
Total	\$1,011.88	\$805.67	\$1,120.64	\$897.17	\$1,581.32	\$860.11	\$1,299.33	\$1,001.86	\$1,234.69	\$1,166.49	\$984.09	\$1,023.29	\$ 12,986.54
Conservation	\$282.00	\$286.20	\$277.70	\$279.00	\$278.30	\$277.40	\$311.00	\$342.00	\$316.00	\$290.50	\$281.30	\$290.30	\$ 3,511.70
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$282.00	\$286.20	\$277.70	\$279.00	\$278.30	\$277.40	\$311.00	\$342.00	\$316.00	\$290.50	\$281.30	\$290.30	\$ 3,511.70
Renewables	\$56.40	\$57.20	\$55.50	\$55.80	\$55.70	\$55.50	\$62.20	\$68.40	\$63.20	\$58.10	\$56.30	\$58.10	\$ 702.40
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$56.40	\$57.20	\$55.50	\$55.80	\$55.70	\$55.50	\$62.20	\$68.40	\$63.20	\$58.10	\$56.30	\$58.10	\$ 702.40
Transition	\$386.90	\$386.60	\$441.50	\$432.90	\$537.40	\$414.50	\$545.70	\$543.40	\$547.00	\$523.00	\$475.20	\$476.90	\$ 5,711.00
Unbilled	(\$19.49)	(\$27.20)	\$42.70	(\$19.95)	\$128.01	(\$73.01)	\$61.43	(\$53.02)	\$11.07	(\$1.12)	(\$48.87)	\$5.76	\$ 6.31
Total	\$367.41	\$359.40	\$484.20	\$412.95	\$665.41	\$341.50	\$607.13	\$490.38	\$558.07	\$521.88	\$426.33	\$482.66	\$5,717.31
Transmission	\$1,179.60	\$1,212.80	\$1,620.80	\$1,513.60	\$2,369.60	\$1,557.10	\$2,173.10	\$1,806.10	\$2,045.70	\$2,083.50	\$1,855.00	\$1,775.40	\$ 21,192.30
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$1,179.60	\$1,212.80	\$1,620.80	\$1,513.60	\$2,369.60	\$1,557.10	\$2,173.10	\$1,806.10	\$2,045.70	\$2,083.50	\$1,855.00	\$1,775.40	\$21,192.30
Default Service	\$1,820.30	\$1,796.50	\$1,716.80	\$1,675.70	\$1,744.10	\$1,857.50	\$3,580.00	\$3,879.20	\$3,421.80	\$3,162.30	\$3,160.40	\$3,314.90	\$ 31,129.50
Standard Offer	\$3,218.80	\$3,221.20	\$3,170.70	\$3,084.90	\$3,059.00	\$3,018.30	\$3,365.10	\$3,685.10	\$3,349.40	\$3,067.30	\$2,982.10	\$3,000.80	\$ 38,222.70
Standard Offer & Default	\$5,039.20	\$5,017.80	\$4,887.50	\$4,760.70	\$4,803.30	\$4,876.00	\$6,945.10	\$7,564.30	\$6,771.40	\$6,229.70	\$6,142.70	\$6,315.80	\$ 69,353.50
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$5,039.20	\$5,017.80	\$4,887.50	\$4,760.70	\$4,803.30	\$4,876.00	\$6,945.10	\$7,564.30	\$6,771.40	\$6,229.70	\$6,142.70	\$6,315.80	\$ 69,353.50
Commercial Total Billed	\$7,917.40	\$7,872.90	\$8,311.60	\$8,010.40	\$9,299.70	\$8,183.70	\$11,258.20	\$11,480.90	\$10,936.20	\$10,342.50	\$9,887.20	\$9,953.80	\$113,454.50
Total UnBilled	\$18.99	(\$133.93)	\$134.74	(\$91.28)	\$453.73	(\$216.30)	\$139.66	(\$207.86)	\$52.66	\$7.57	(\$141.68)	(\$8.35)	\$7.95
Total Sector Revenues	\$7,936.39	\$7,738.97	\$8,446.34	\$7,919.12	\$9,753.43	\$7,967.41	\$11,397.86	\$11,273.04	\$10,988.86	\$10,350.07	\$9,745.52	\$9,945.45	\$113,462.45



## Cambridge Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Industrial</b>													
Customers	24	24	24	24	24	24	24	24	24	24	24	24	288
Sales (GWH)	3.203	3.202	3.198	3.204	3.218	3.354	3.881	4.582	4.353	3.578	3.243	3.216	42.232
Unbilled Deliveries (GWH)	0.329	-0.275	0.055	-0.192	0.495	0.165	0.055	-0.137	-0.192	-0.11	-0.22	0.082	0.055
Total Sales	3.532	2.927	3.253	3.012	3.713	3.519	3.936	4.445	4.161	3.468	3.023	3.298	42.287
Demand (KW)	4,067	3,864	6,144	5,355	7,833	4,770	8,700	8,570	9,435	8,071	6,889	6,334	80,032
Standard Offer	1.776	1.761	1.744	1.733	1.726	1.784	2.047	2.396	2.257	1.839	1.652	1.624	22.339
Default Service	1.015	1.02	1.025	1.032	1.043	1.093	1.271	1.509	1.442	1.192	1.086	1.082	13.81
Competitive Supplier	0.413	0.421	0.429	0.439	0.449	0.477	0.563	0.677	0.655	0.548	0.505	0.51	6.086
Distribution	\$11.40	\$11.80	\$13.90	\$13.00	\$17.00	\$12.60	\$18.70	\$18.70	\$19.60	\$17.50	\$14.40	\$14.30	\$ 182.90
Unbilled	(\$0.93)	(\$0.63)	\$2.06	(\$1.60)	\$5.83	(\$4.13)	\$3.75	(\$3.02)	\$0.48	\$0.63	(\$2.28)	\$0.38	\$ 0.54
Total	\$12.50	\$10.80	\$14.20	\$12.30	\$19.60	\$13.20	\$18.90	\$18.20	\$18.70	\$17.00	\$13.50	\$14.70	\$ 183.60
Conservation	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.40	\$9.70	\$11.50	\$10.90	\$8.90	\$8.10	\$8.00	\$ 105.50
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.40	\$9.70	\$11.50	\$10.90	\$8.90	\$8.10	\$8.00	\$ 105.50
Renewables	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60	\$1.70	\$1.90	\$2.30	\$2.20	\$1.80	\$1.60	\$1.60	\$ 21.10
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60	\$1.70	\$1.90	\$2.30	\$2.20	\$1.80	\$1.60	\$1.60	\$ 21.10
Transition	\$10.80	\$10.20	\$13.20	\$12.20	\$15.20	\$11.70	\$17.80	\$19.00	\$19.60	\$16.40	\$14.30	\$13.50	\$ 173.90
Unbilled	(\$1.07)	(\$1.44)	\$2.82	(\$1.63)	\$4.74	(\$3.27)	\$3.86	(\$2.04)	\$0.27	(\$0.26)	(\$1.48)	(\$0.22)	\$ 0.28
Total	\$9.73	\$8.76	\$16.02	\$10.57	\$19.94	\$8.43	\$21.66	\$16.96	\$19.87	\$16.14	\$12.82	\$13.28	\$174.18
Transmission	\$23.70	\$24.20	\$36.80	\$32.20	\$47.90	\$29.80	\$52.70	\$51.10	\$56.70	\$49.10	\$40.90	\$38.10	\$ 483.20
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$23.70	\$24.20	\$36.80	\$32.20	\$47.90	\$29.80	\$52.70	\$51.10	\$56.70	\$49.10	\$40.90	\$38.10	\$483.20
Default Service	\$90.60	\$49.90	\$47.30	\$47.10	\$49.70	\$56.50	\$87.80	\$101.90	\$89.50	\$73.20	\$66.40	\$67.40	\$ 827.30
Standard Offer	\$90.60	\$89.80	\$89.00	\$88.40	\$88.00	\$91.00	\$104.40	\$122.20	\$115.10	\$93.80	\$84.20	\$82.80	\$ 1,139.30
Standard Offer & Default	\$142.10	\$139.70	\$136.20	\$135.50	\$137.70	\$147.40	\$192.20	\$224.10	\$204.60	\$167.00	\$150.70	\$150.20	\$ 1,927.40
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$142.10	\$139.70	\$136.20	\$135.50	\$137.70	\$147.40	\$192.20	\$224.10	\$204.60	\$167.00	\$150.70	\$150.20	\$ 1,927.40
Industrial Total Billed	\$236.70	\$195.50	\$209.80	\$202.50	\$227.40	\$211.70	\$293.00	\$326.70	\$313.60	\$260.70	\$229.90	\$225.70	\$2,933.20
Total UnBilled	(\$2.00)	(\$2.07)	\$4.88	(\$3.23)	\$10.57	(\$7.40)	\$7.61	(\$5.06)	\$0.75	\$0.37	(\$3.76)	\$0.16	\$0.82
Total Sector Revenues	\$234.70	\$193.43	\$214.68	\$199.27	\$237.97	\$204.30	\$300.61	\$321.64	\$314.35	\$261.07	\$226.14	\$225.86	\$2,934.02

## Cambridge Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b><u>Street Lights</u></b>													
Customers	281	281	287	289	288	286	286	282	269	283	290	290	3,412
Sales (GWH)	0.874	0.776	0.686	0.636	0.587	0.59	0.577	0.617	0.69	0.766	0.788	0.842	8.429
Unbilled Deliveries (GWH)													
Total Sales	0.874	0.776	0.686	0.636	0.587	0.59	0.577	0.617	0.69	0.766	0.788	0.842	8.429
Demand (KW)	213	97	116	80	185	104	99	57	86	201	139	72	1449
Standard Offer	0.485	0.426	0.374	0.344	0.315	0.314	0.304	0.323	0.358	0.394	0.401	0.425	4.463
Default Service	0.277	0.247	0.22	0.205	0.19	0.192	0.189	0.203	0.229	0.255	0.264	0.283	2.754
Competitive Supplier	0.113	0.102	0.092	0.087	0.082	0.084	0.084	0.091	0.104	0.117	0.123	0.133	1.212
Distribution	\$91.90	\$81.70	\$64.60	\$72.80	\$61.20	\$60.20	\$59.50	\$66.40	\$73.50	\$83.60	\$86.40	\$96.30	\$ 898.10
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$91.90	\$81.70	\$64.60	\$72.80	\$61.20	\$60.20	\$59.50	\$66.40	\$73.50	\$83.60	\$86.40	\$96.30	\$ 898.10
Conservation	\$2.20	\$1.90	\$1.70	\$1.60	\$1.50	\$1.50	\$1.40	\$1.50	\$1.70	\$1.90	\$2.00	\$2.10	\$ 21.00
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$2.20	\$1.90	\$1.70	\$1.60	\$1.50	\$1.50	\$1.40	\$1.50	\$1.70	\$1.90	\$2.00	\$2.10	\$ 21.00
Renewables	\$0.40	\$0.40	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.40	\$0.40	\$0.40	\$ 4.10
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$0.40	\$0.40	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.40	\$0.40	\$0.40	\$ 4.10
Transition	\$3.10	\$2.70	\$2.40	\$2.20	\$2.10	\$2.10	\$2.00	\$2.10	\$2.40	\$2.70	\$2.80	\$2.90	\$ 29.50
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$3.10	\$2.70	\$2.40	\$2.20	\$2.10	\$2.10	\$2.00	\$2.10	\$2.40	\$2.70	\$2.80	\$2.90	\$ 29.50
Transmission	\$17.10	\$14.80	\$13.40	\$12.40	\$12.10	\$11.80	\$11.50	\$11.90	\$13.40	\$15.20	\$15.50	\$16.40	\$ 165.50
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$17.10	\$14.80	\$13.40	\$12.40	\$12.10	\$11.80	\$11.50	\$11.90	\$13.40	\$15.20	\$15.50	\$16.40	\$ 165.50
Default Service	\$14.30	\$12.40	\$10.50	\$9.60	\$9.30	\$10.00	\$47.70	\$46.50	\$50.20	\$50.00	\$53.50	\$55.90	\$ 369.90
Standard Offer	\$24.70	\$21.70	\$19.10	\$17.60	\$16.10	\$16.00	\$15.50	\$16.50	\$18.20	\$20.10	\$20.50	\$21.70	\$ 227.70
Standard Offer & Default	\$39.00	\$34.10	\$29.60	\$27.20	\$25.40	\$26.00	\$63.20	\$63.00	\$68.40	\$70.00	\$74.00	\$77.60	\$ 597.50
Unbilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total	\$39.00	\$34.10	\$29.60	\$27.20	\$25.40	\$26.00	\$63.20	\$63.00	\$68.40	\$70.00	\$74.00	\$77.60	\$ 597.50
Street Lights Total Billed	\$153.70	\$135.70	\$112.10	\$116.50	\$102.50	\$101.80	\$138.00	\$145.30	\$159.80	\$173.90	\$181.00	\$195.70	\$ 1,716.00
Total UnBilled	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total Sector Revenues	\$153.70	\$135.70	\$112.10	\$116.50	\$102.50	\$101.80	\$138.00	\$145.30	\$159.80	\$173.90	\$181.00	\$195.70	\$ 1,716.00

## Cambridge Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Grand Totals</b>													
<b><u>Total Retail Units</u></b>													
Customers	47,144	47,161	47,183	47,211	47,231	47,250	47,263	47,277	47,281	47,331	47,364	47,390	567,086
Sales (GWH)	136.221	136.546	134.597	131.267	129.897	128.858	146.402	164.367	148.102	135.738	133.829	137.129	1,662.95
Unbilled Del.	10.272	-8.588	1.718	-6.012	15.459	5.153	1.718	-4.294	-6.012	-3.435	-6.871	2.577	1.684
Total Sales	146.494	127.957	136.315	125.255	145.356	134.011	148.12	160.073	142.09	132.303	126.958	139.705	1,664.64
Demand (KW)	163,424	161,704	222,349	213,702	340,907	213,690	308,670	255,976	289,807	298,807	264,349	250,444	2,983,828
<b><u>Total Wholesale Units</u></b>													
Customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales (GWH)													
Unbilled Del.	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Sales													
Demand (KW)													
<b><u>Total Company</u></b>													
Customers	47,144	47,161	47,183	47,211	47,231	47,250	47,263	47,277	47,281	47,331	47,364	47,390	567,086
Sales (GWH)	136.221	136.546	134.597	131.267	129.897	128.858	146.402	164.367	148.102	135.738	133.829	137.129	1,662.95
Unbilled Del.	10.272	-8.588	1.718	-6.012	15.459	5.153	1.718	-4.294	-6.012	-3.435	-6.871	2.577	1.684
Total Sales	146.494	127.957	136.315	125.255	145.356	134.011	148.12	160.073	142.09	132.303	126.958	139.705	1,664.64
<b>Standard Offer</b>	75.52	75.085	73.408	71.001	69.674	68.536	77.212	85.947	76.775	69.754	68.171	69.235	880.319
<b>Default Service</b>	43.154	43.503	43.124	42.294	42.085	41.98	47.961	54.142	49.051	45.2	44.805	46.157	543.455
<b>Competitive Supplier</b>	17.545	17.955	18.063	17.97	18.133	18.336	21.228	24.277	22.274	20.781	20.85	21.735	239.147
Demand (KW)	163,424	161,704	222,349	213,702	340,907	213,690	308,670	255,976	289,807	298,807	264,349	250,444	2,983,828
<b>Revenues by Type</b>													
<b><u>Retail</u></b>													
<b>Distribution</b>	\$1,791	\$1,704	\$1,783	\$1,700	\$1,948	\$1,674	\$1,971	\$2,004	\$1,945	\$1,871	\$1,811	\$1,820	\$22,021
Unbilled	\$68	(\$143)	\$112	(\$92)	\$426	(\$110)	\$45	(\$214)	\$56	\$20	(\$140)	(\$18)	\$10
<b>Total</b>	\$1,859	\$1,561	\$1,895	\$1,608	\$2,373	\$1,565	\$2,016	\$1,790	\$2,001	\$1,891	\$1,671	\$1,801	\$22,032
<b>Conservation</b>	\$338	\$340	\$329	\$328	\$323	\$321	\$364	\$406	\$369	\$337	\$329	\$342	\$4,126
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$338	\$340	\$329	\$328	\$323	\$321	\$364	\$406	\$369	\$337	\$329	\$342	\$4,126
<b>Renewables</b>	\$68	\$68	\$66	\$66	\$65	\$64	\$73	\$81	\$74	\$67	\$66	\$68	\$825
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$68	\$68	\$66	\$66	\$65	\$64	\$73	\$81	\$74	\$67	\$66	\$68	\$825

## Cambridge Electric Revenue Forecast Summary-By Sector

Forecast Year: 2004 (\$000)

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Transition</b>	\$457	\$454	\$509	\$495	\$599	\$470	\$617	\$628	\$619	\$586	\$538	\$544	\$6,514
Unbilled	(\$17)	(\$32)	\$46	(\$24)	\$138	(\$74)	\$66	(\$57)	\$9	(\$3)	(\$53)	\$6	\$7
<b>Total</b>	\$440	\$422	\$555	\$472	\$737	\$396	\$683	\$571	\$628	\$583	\$485	\$551	\$6,522
<b>Transmission</b>	\$1,660	\$1,677	\$2,072	\$1,931	\$2,770	\$1,922	\$2,635	\$2,357	\$2,500	\$2,484	\$2,268	\$2,226	\$26,501
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$1,660	\$1,677	\$2,072	\$1,931	\$2,770	\$1,922	\$2,635	\$2,357	\$2,500	\$2,484	\$2,268	\$2,226	\$26,501
<b>Default Service</b>	\$2,163	\$2,128	\$2,031	\$1,972	\$2,024	\$2,135	\$4,055	\$4,446	\$3,893	\$3,577	\$3,591	\$3,783	\$35,798
<b>Standard Offer</b>	\$3,851	\$3,829	\$3,744	\$3,621	\$3,553	\$3,494	\$3,934	\$4,370	\$3,909	\$3,551	\$3,475	\$3,531	\$44,861
<b>Standard Offer &amp; Default</b>	\$6,014	\$5,958	\$5,774	\$5,594	\$5,577	\$5,629	\$7,988	\$8,817	\$7,802	\$7,128	\$7,065	\$7,314	\$80,660
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$6,014	\$5,958	\$5,774	\$5,594	\$5,577	\$5,629	\$7,988	\$8,817	\$7,802	\$7,128	\$7,065	\$7,314	\$80,660
<b>Total Retail</b>	\$10,378	\$10,026	\$10,692	\$9,997	\$11,845	\$9,897	\$13,759	\$14,021	\$13,373	\$12,490	\$11,885	\$12,302	\$140,664
<b><u>Wholesale</u></b>													
<b>Distribution</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Belmont KWH</b>													
<b>Standard Offer &amp; Default</b>													
Unbilled	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>													
<b>Total Wholesale</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b><i>Company Total</i></b>	\$10,378	\$10,026	\$10,692	\$9,997	\$11,845	\$9,897	\$13,759	\$14,021	\$13,373	\$12,490	\$11,885	\$12,302	\$140,664

**D.T.E. 03-47**  
**Attachment AG-1-26 (B)**

**Schedule A - LDAC Costs (\$ in 000's)**

	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04	Subtotal	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Subtotal	Total
Transition Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FERC 638 Transition Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transition Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unbundling Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MGUC Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unbundling Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balancing Penalty Revenue	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (600)	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (600)	\$ (1,200)
Balancing Penalty Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Balancing Penalty Credit	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (600)	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (100)	\$ (600)	\$ (1,200)

**NSTAR Gas Company**

Monthly Projections for Local Distribution Adjustment  
Twelve Months Ending October 31, 2004

**Schedule B - Sales in Therms (Btu \* 10,000)**

	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04	Subtotal	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Subtotal	Total
Purchases for Total Sales	40,065,200	62,259,050	67,224,950	57,755,000	49,799,600	29,043,400	308,147,200	16,843,600	10,575,300	9,464,400	9,464,400	11,989,600	23,963,000	82,300,500	388,447,700
Less: Company Use	65,500	112,331	144,625	128,260	105,840	75,405	629,962	39,788	22,350	15,617	15,617	15,561	21,106	130,038	760,000
Losses	1,396,912	2,394,905	3,130,910	2,733,205	2,231,889	1,629,278	13,577,088	859,802	483,612	338,575	338,575	337,298	458,354	2,816,216	16,393,313
Sendout for Sales	38,592,788	58,751,814	63,949,415	54,905,535	47,401,871	27,338,717	291,940,141	15,944,010	10,069,338	9,110,208	9,110,208	11,636,741	23,483,540	79,354,246	371,294,387
Less: Non-Firm Sales	10,500	3,750	3,750	6,000	10,500	16,500	51,000	16,500	16,500	16,500	16,500	16,500	16,500	99,000	150,000
Sendout for Firm Sales	38,582,288	58,748,064	63,945,665	54,899,535	47,391,371	27,322,217	291,889,141	15,927,510	10,052,838	9,093,708	9,093,708	11,620,241	23,467,040	79,255,246	371,144,387
Allocation Ratio	74.60%	80.30%	96.90%	110.30%	114.00%	131.60%		146.00%	129.60%	103.20%	89.30%	86.90%	70.90%		
Unbilled Firm Sales	9,799,901	11,770,368	2,621,772	(5,654,652)	(6,634,792)	(8,633,821)	3,268,777	(7,326,655)	(2,875,640)	(280,899)	973,048	1,522,252	6,828,909	(1,269,085)	1,869,692
Firm Billed Sales	28,782,387	47,977,695	61,323,893	60,554,187	54,026,163	35,956,038	288,620,364	23,254,165	13,028,478	9,384,707	8,120,860	10,097,989	16,638,131	80,524,331	389,144,695
Firm Transportation	15,705,850	16,002,590	15,173,687	17,532,282	14,845,959	12,883,254	82,143,603	9,115,167	6,897,488	5,217,760	5,217,760	6,887,614	6,716,040	40,151,808	132,295,411
Total Firm Volume	44,488,237	63,980,285	76,497,580	78,086,469	68,872,123	48,839,293	380,763,967	32,369,332	20,025,947	14,602,467	13,338,620	16,985,602	23,354,171	120,676,139	501,440,106

**NSTAR Gas Company**

Monthly Projections for Local Distribution Adjustment  
Twelve Months Ending October 31, 2004

**Schedule C - LDAC Transportation Revenues (\$ in 000's)**

	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04	Subtotal	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Subtotal	Total
Quasi-Firm Transp. Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allocation to Firm Customers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Quasi-Firm Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interm. Transportation Revenue	\$ 17	\$ 6	\$ 6	\$ 11	\$ 4	\$ 27	\$ 70	\$ 11	\$ 29	\$ 38	\$ 62	\$ 7	\$ 7	\$ 153	\$ 223
Total Non-Firm Margin	\$ 17	\$ 6	\$ 6	\$ 11	\$ 4	\$ 27	\$ 70	\$ 11	\$ 29	\$ 38	\$ 62	\$ 7	\$ 7	\$ 153	\$ 223

Information Request AG-1-27

Please provide copies of the following financial statements for NSTAR, the holding company, the Service Company, each of the distribution companies, each of the transmission companies, and each of NSTAR's other business entities for calendar year 2002 and for each of the quarters of 2003:

- (1) a balance sheet;
- (2) an income statement; and
- (3) a statement of cash flows.

Response

The Company objects to this request. This question is not relevant to any issue properly before the Department relating to this compliance filing. Without waiving this objection, the Company states the following.

Please refer to the following attachments for the requested information. Please note that the companies' quarterly statements are done on a year-to-date basis rather than quarterly. To determine quarterly activity, it is necessary to deduct the previous quarter's balances. Also, NSTAR does not prepare statements of cash flows for every entity. This response includes the cash flow statements only for NSTAR, Boston Edison, Commonwealth Electric, Cambridge Electric, NSTAR Gas, MATEP, AES and NSTAR Communications. The following attachments are organized with Income Statements first, Cash Flow Statements second and Balance Sheets third, and each group is sorted by company.

Attachment AG-1-27(a)	Calendar Year 2002
Attachment AG-1-27(b)	March 2003
Attachment AG-1-27(c)	June 2003
Attachment AG-1-27(d)	September 2003.